

HAYHILLGALLERY

MASTER WORKS AND CONTEMPORARY ART

35 Baker Street, London W1U 8EN

PRESS RELEASE

...t these are frauds, we have known for a decade how to stop them. Oh no, a £550 million fine - but we don't admit any
...get a ticket! **Department of Justice "Crackdown on Wall Street" is just a P.R Stunt targeting Small**
...ns surely dwarfs by orders of magnitude the shareholders' losses of \$8 billion that Mr Holder highlighted. If
...g to ferret out fraud at major companies that it does tracking pump-and-dump schemes, we might have
ignon Tries To Blame Financial Crisis on Foreign Financial Terrorists **EL** **guides banks over debt insurance claims**
Rescap - a division of Ally Financial, the former GMAC **So all these firms caught in massive securities fraud, instead of any**
to jail, they simply had to change the name of the shop, go to a new shop or re-invent the shop. ...AND ABOVE ALL BY APPOINTING
... Judge challenges \$285 million Citigroup settlement. Judge Jed Rakoff: How can a securities fraud of this nature
...gence. **Why Was The Wife Of Switzerland's Central banker Trading Francs Days Before Devaluation?** **So, if**
they just shuffle off all the liabilities and the bad debts to their other buddies, whether it's in another bank, or they place the blame on the
need to address the entire problem as racketeering. Geithner is a racketeer, he is like...the gangsters of the 1930s - Al Capone for example.
mick. He went on to state that he had "absolutely no recollection whatsoever of hearing anything about Repo
nan. What is it the justice department are waiting for, if they're going to pursue a case against Roger Clemens for lying about getting a shot of
the steroid before for \$9 B in NY court & public hearing is currently scheduled to be held by the New York state assembly
against banks for misleading investors. STIGLITZ: We Have To Throw Bankers In Jail Or The Economy
cial enemies in Middle Eastern states, Islamic terrorists, hostile members of the Chinese military, or
in Russia, Venezuela, or Iran. The Michigan Democrat also said, 'Federal prosecutors should review
oyees who testified in Congress last year. Lewin said they denied under oath that Goldman Sachs took
ge market solely for its own profit, statements the Senator said were untrue.YOU CAN DEMONSTRATE
NCIPLES... Milan Police Seize UBS, J P Morgan, Deutsch Bank Funds **We don't have a lot of FBI agents on the case and**
vel: really the small bank loan officers, mortgage brokers - stuff like that - rather than trying to look up the food
have had something to do with the fraud that was really endemic in the mortgage market and on Wall Street
and Freddie chiefs **societe Generale is one of the perpetrators of their fraudulent, fake, assets being sold**
ere referred to in the article - UBS, J P Morgan and Deutsche Bank - those are the three real heart and
wns the largest derivatives book in the world...LEAD WITH INTEGRITY, BUT ALWAYS FIRST, WIN IN THE
ced and Corrupt Organizations Act drawn up by G. Robert Blakey **The problem is they are attacking this piece by piece. Instead of**
erics, the Jamie Dimon, Lloyd Blankfein, the rating agencies - Moody's and S&P, the investment banks, the investment bankers, and this
and you've got a criminal syndicate - and unless you attack this as a criminal syndicate - you are never actually going to get to the bottom
system, they are basically cancer. WHOA: TARP Watchdog Says Criminal Charges May Be On the Table for New York Fed
down Eliot Spitzer, they've always known that he couldn't keep his zipper up? Why did they take him down when they did? The

Larry McGinity

The Financial Crisis Show: Art as a Derivative

January 6th- February 1st 2014

Hay Hill Gallery's 2014 exhibition schedule is set to open with Larry McGinity's hotly anticipated project '*The Financial Crisis Show: Art as a Derivative*'. On show from the 6th January-1st February, the work weaves together a dramatic historical discourse with beautifully structured bands of colour. McGinity's show is a theatrical demonstration of complex financial networks; his bright comet tails shoot past leaving us trails of information.

McGinity believes that art has a responsibility to tell a story and so he uses text as though it were another colour on the palette. The well-documented financial crisis unfolds visually through the 14 paintings of this collection. Voiced with a myriad of intersecting quotes taken from an extensive range of media, each work considers one particular aspect of the whole sorry tale. The viewer is invited to literally read between the lines where euphemisms are out of context and undermined by their own contradictions. The propaganda, manipulations and generalisations are exposed as society's Babel-esque coping mechanism.

Offering a very human take on the situation, the darkly humorous pieces read like tragi-comedy. Attempts to interpret the past events have led to an abstracted understanding that the artist highlights within intricate colour rhythms. Nothing is black and white in these Chinese whispers. The text is laid under and over, measured out in grids that weave together a tapestry of voices interrupting each other. Reds, pinks and blues are pixelated like newsprint from the brand new headlines of the morning commute, to the free papers blackening the pavement after rush hour.

McGinity learned the alien language of the business world by immersing himself within it, editing his extensive research down from half a million words to the bare bones of 20,000. These tides of information are spread out over primed boards, every letter having been painstakingly transferred by the artist in a delicate operation. A morse code of dots and dashes remind us structurally of places we know; Wall Street is a wide white strip, the Gherkin is made up of curving diagonals. Busily intersecting lines are reminiscent of the London tube map, telephone wires, water pipes and electricity cables- the internal workings of a city.

With the benefit of hindsight, McGinity's show gives new perspective to the developing financial turmoil, super-gluing together the hyped up house of cards. His works are cautionary tales that reveal how we got here and why these lessons still need learning.

Ends

Larry McGinity is an artist and writer on art history who was born in Tunbridge Wells in 1956. He studied Politics and Modern History at Manchester University prior to becoming an advertising salesman, which he gave up in 1985 to study Renaissance painting in Tuscany. From 1992 – 98 he held solo shows in Germany, Switzerland, New York and London. Today Larry lives and works in Hackney where he has his studio.

In 2010 he began a new series of paintings driven by a growing interest in the way economists, financial journalists and market players explained the ongoing financial crisis. He extensively researched financial media in the UK, US and Europe going back to 2007. From these assembled texts, he has created 14 thematic paintings in which some 1500 words of verbatim text relevant to each subject were employed. Each artwork focuses on a separate aspect of the financial crisis such as Subprime, HFT, Wall Street, Derivatives and City of London.

This now completed series is known as *The Financial Crisis Show - Art as a Derivative*.

2011 - Present Working on *The Financial Crisis Show* series

2007 - 2010 Art history writing commissions

2007 John Bloxham Gallery, London

1999 & 2004 Belgrave Gallery, London

1997 DFN Gallery, 648 Broadway, New York

1996 Galerie HILT, Basle, Switzerland

1994 Galerie Pichler, Augsburg, Germany

1990 John Bonham Murray Feely Gallery, London

<http://www.thefinancialcrisisshow.com>

Notes to Editors: Hay Hill Gallery, located on Baker Street, represents a number of internationally recognised contemporary artists. The *Financial Crisis Show* will be held alongside a group show and a sculpture collection which features works by Eleanor Cardozo, Richard Minns, Palolo Valdes, Andy Cheese, Ian Edwards and Nicola Godden.

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Opening hours: Monday – Friday 10.30-6, Saturday 11-5

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