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In the future, toward death: Finance capitalism and security in Don DeLillo's 'Cosmopolis'

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Abstract

This article develops a reading of Don DeLillo's novel *Cosmopolis* that differentiates between two thematic and poetological axes running through the text. On the one hand, *Cosmopolis* explores the future-fixation of the risk regime of finance capitalism; on the other, it stages scenes of insecurity that physically threaten the protagonist and his world. Insecurity, the article argues, is a condition that throughout the text increasingly gains in appeal because it promises to offer an alternative to a world of managed risk. The concern with security emphasizes finitude and mortality, thus enabling a turn to existential matters that the virtual abstractions of finance have seemingly made inaccessible. While proposing an opposition between a logic of risk based on virtuality and a logic of (in)security based on authenticity, DeLillo's novel also suggests that it is impossible to break out of the logic of risk management pervading late modernity. The appeal of (in)security articulated in *Cosmopolis* rather lies in the promise to existentially revitalize life within the confines of financialized capitalism.

Keywords

Don DeLillo, *Cosmopolis*, security, risk, virtuality, authenticity

Introduction

Don DeLillo may justly be considered America's foremost novelist of terrorism. From his earliest works, like *Players* (1977) and *The Names* (1982), to his magisterial *Libra* (1989) and *Mao II* (1991), down to his 9/11 novel *Falling Man* (2007), the figure of the terrorist has ambiguously embodied both the culmination of a postmodern culture controlled by media representations and the violent kernel of the real that breaks with the primacy of the sign. In several recent additions to his oeuvre, DeLillo has re-calibrated this long-standing fictional exploration of terrorism by turning his attention to the theme of security. In particular, *Cosmopolis* (2003) and *Point Omega* (2010) address different aspects of the imposing presence of security in contemporary US culture. Eric Packer, the protagonist of *Cosmopolis*, is

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obsessed with his private security apparatus, while Richard Elster, in *Point Omega*, has made a career as a consultant for the security strategists of the state. In what follows, I will explore what functions this turn to security has had for DeLillo, and speculate on the larger purpose security has for contemporary culture, particularly against the backdrop of the utilization of the future in the financialized world of late capitalism. My argument will focus on *Cosmopolis*, as I read this novel as a fictional exploration of the possibility of integrating security (understood as a temporal orientation toward death and a heightened awareness of corporeality) into the abstract world of finance.

In DeLillo's earlier novels, the terrorist tended to embody a force with the capacity to resist what these texts conceptualized as the virtualization of a late capitalist world saturated with commodities and accessible to experience only in mass-mediated form. This is true even if DeLillo's terrorists, too, had to work within the logic of the media spectacle. The turn to security allows DeLillo to suggest a possibility of breaking through the shield of the virtual. He thus manages to narratively explore a generalized experience of life under threat. The importance of threat in DeLillo's security novels already suggests a key premise of the literary life of security: the concern with security is less about feelings of safety and freedom from worry than it is about a confrontation with insecurity.

I will expand my understanding of the concept of security in the opening section of this article by contrasting it with the now dominant understanding of security as a tool of affective politics. These conceptual considerations will help situate security in the larger framework of uncertainty in modernity. I will then move to *Cosmopolis*, illustrating how DeLillo develops the theme of security in dialogue with that of financial risk. In order to understand how the presence of security in *Cosmopolis* instigates a turn to questions often associated with existential philosophy, it will be necessary to show in detail how the novel positions the concern with security in relation to the technologies and temporality of financialization. It should be made clear from the outset that DeLillo resists a simple opposition between the virtuality of financial speculation and the existential dimension of physical life defined by threats to security. Rather, the novel insists that once life has been thoroughly financialized, it is no longer possible to simply 'return to the real', to use Hal Foster's (1996) resonant phrase. Yet rather than dampening the appeal of security, this caveat only boosts its promise. Security manages both to counteract the virtuality of speculation (by bringing into focus our physical vulnerability) and to join forces with the virtual, for – similar to the risk-driven world of finance capitalism – security acts on the present by creating scenarios of the future which are by definition mere potentials.

Security, fear, and the limits of affect theory

Over the last decades, political theorists, social scientists, and critical humanists have explored the logic, discourse, and practice of security as a political rationality that threatens to undermine the principles of democracy and delegitimize basic rights. Building on this important insight, a frequently rehearsed argument proposes that people willingly endure the plethora of security measures imposed by authorities in the face of insecurity so long as these measures promise to make them feel secure once more. The concern with security, from this vantage point, is all about the alleviation of fear. Security is seen as both a norm and operative trigger of a 'culture of fear'.¹ Joseph Masco (2014) summarizes this position in reference to the development of US security measures. "By amplifying official terror and public anxiety," he suggests, "the US security apparatus [has] powerfully remade itself in the early twenty-first

century, proliferating experts, technological infrastructures, and global capacities in the name of existential defense” (Masco, 2014: 1).

In his explanation of why people accept the rationality of security, Masco follows a line of argument that has become increasingly influential since the rise of affect theory, tracing “how the affective politics of the Cold War nuclear state both enabled, and – after 2001 – were transformed into those of the counterterror state” (Masco, 2014: 2). Put simply, this explanation hinges on the idea that state officials can control the population through a manipulation of collective affects.² Following this presumption, however, risks an intellectually unsatisfactory behaviorism. I suggest that we need to come up with alternative answers to the question of why the concept of security has had such persuasive force in public discourse, answers that take into consideration the *experience* of (in)security. Finding such alternatives requires rethinking the very concept of security. While we ought not to lose a critical perspective on how security is deployed for anti-democratic, oppressive, and violent policies, we should also not presume that we already know what security is. For this reason, I argue, it is helpful to look to literature, for an important strand of American fiction has approached problems of security and insecurity by valorizing them in diametrically opposed fashion to today’s critical discourse. Across different genres and periods, American writers from the early republic to the present share an unspoken conviction: the concern with security allows us to explore, experience, make use of, and even take pleasure in, insecurity. In the worlds created by this literature, insecurity is much more than a fearful encounter with threat. Being insecure creates new possibilities and opens up spaces.³ We will see below how this plays out in DeLillo’s work. But before we get there, I will spell out the concept of security suggested by the valorization of insecurity found in much modern fiction.

Security becomes a matter of concern when there is a perception of a malevolent threat that creates a sense of insecurity. The threat may appear as imminent or remote, concrete or vague, but in any case it exists as a potential future that has yet to arrive. All threats are in this sense merely possible threats, however dangerous they may appear. But while fear plays a central role in the encounter with threat, it is important to avoid thinking of fear primarily as a stultifying, incapacitating affect. Otherwise it will remain a mystery how insecurity in literature can become the occasion for a productive and even pleasurable experience. To solve this mystery, we need to pay attention to the temporal structure of fear.

As Lars Svendsen (2008: 39) observes, “fear always contains a protention, a future projection, concerning pain, injury or death”. In this way, “The core of fear is the assumption of a negative future situation. Although not every negative future situation gives rise to fear, something has to be at stake”. Svendsen here points our attention away from the sheer feeling of fear, and toward the cognitive operations at work in the production of that feeling. Fear is always future-oriented, but it is also inherently dialectic. Time is not merely structured around a future of loss, but also by the wish or desire to retain whatever is threatened. Fear is thus an emotion that is essentially temporal, a way of relating to the future torn between the possibility of loss and the wish to retain what might be lost.

To slightly rephrase this idea, we can think of fear as bound up with desire; both fear and desire are reliant on time and, in turn, help structure time. Recently, Martin Hägglund (2012) has sharpened this thought by coining a pair of terms that give expression to the dialectic entanglement of fear and desire against the horizon of time:

The key argument here concerns the co-implication of *chronophobia* and *chronophilia*. The fear of time and death does not stem from a metaphysical desire to transcend temporal life. On the contrary, it is generated by the investment in a life that can be lost. It is because one is attached to a temporal being (*chronophilia*)

that one fears losing it (chronophobia). Care in general, I argue, depends on such a double bind. On the one hand, care is necessarily chronophilic, since only something that is subject to the possibility of loss—and hence temporal—can give one a reason to care. On the other hand, care is necessarily chronophobic, since one cannot care about something without fearing what may happen to it. (Hägglund, 2012: 9-10)

Hägglund here provides a crucial link between fear and security. His explication of our double bind to time – we experience the projection of the future as both fearful (the passing of time presupposes loss) and full of desire (in wishing to prevent loss, we desire our continuing bond to the temporal unfolding of the future) – provides the structure of the experience of ‘care’. Etymologically and conceptually, care lies at the core of the notion of security (*securitas*), which Cicero introduced as a neologism derived from *sine/se* and *cura*, and which he initially comprehended as a mental state of calm (literally a state ‘without care’), to be distinguished from *salus*, which denoted physical safety.

As John Hamilton (2013: 53) has pointed out in his recent philological exploration of security, classical *securitas*, drawing on the Epicurean *ataraxia* (freedom from disturbances) and the Stoic *apatheia* (freedom from passions), conceptualizes the removal of care (or fear) as bound up with the same kind of dialectical co-implication we see at work in *chronophilia* and *chronophobia*. If security is to protect life, rather than usher in a death-like state of lifelessness, *sine cura* cannot be located outside of time and contingency. The fearlessness of *sine cura* can only benefit life if it remains within time, but this means that the care-free life of *securitas* is unthinkable without the continuing need for care. From its earliest theorizations, we can reconstruct security as complementing fear: together, both terms give expression to the double bind of an open future (that is, to our twofold being bound to it) in which the threat of death and the desire for life meet and mingle.

But if the future is open, the mental and affective operations of security are not limited to the fearful contemplation of threat and the desire to stay alive. The projection of the future operative in the emotion of fear not only indicates that the future is insecure, but also that it is uncertain. The difference is crucial. Uncertainty neutrally refers to the fact that the future is yet to actualize and that it may do so in different ways. Insecurity, on the other hand, regards the future as harmful, and so constitutes one particular scenario constructed from the uncertainty of the future.

It is the uncertainty of the future that makes possible a second dimension of security, consisting in the belief that the threats looming in the uncertain future can be answered; that there are, in fact, alternative future courses of events. Here lies the emancipatory promise of security’s concern with the potentially harmful uncertainty of the future. In the act of responding to insecurity, the subject of security turns the uncertainty of the future to his or her own favor. Security entails the promise that up to a certain point, the uncertain future can be rationally designed and controlled.

My conception of security thus highlights the interplay, articulated in much of American literature, of the fearful encounter of threat with the possibility of responding to it. This interplay is complex in the sense that these two dimensions battle, but also sustain, each other. Security, then, relates to a distinctly modern grammar of agency, according to which rationality appears as bound up with and conditioned by what exceeds its reach.

As I have already indicated, what makes this grammar of agency particularly modern is the understanding of time that underlies it. Driven by the aim to remain within time (which as Hägglund [2012] and Hamilton [2013] suggest, means not merely to survive, but also to remain exposed to uncertainty and even insecurity), security amounts to a concern that would have been unrecognizable to the pre-moderns. As Charles Taylor (2007) and others have

pointed out, in pre-modern thought, the temporal realm stood in opposition to varying versions of higher time. The temporal existence of the *saeculum* was generally viewed as a transitional stage that was followed by the entry into eternity – no matter whether eternity was thought of, in the Platonic tradition, as the realm of the unchanging, full being of Ideas, or, in the Christian belief pattern first fully expressed by Augustine, as the “gathered time” that draws together the past and the future into the divine present (Taylor, 2007: 54).

Thinking in terms of ‘security’ is therefore dependent upon a worldview in which the future is temporal and secular, rather than spiritual and eternal, such that the future becomes a matter of human care or concern, open to being shaped by human rationality. At the same time, the fact that the future is construed as an open-ended contingency structured by fear and desire indicates, once again, that attempts to take care of the future are predicated on the impossibility of fully bringing it under control.

In sum, it is insufficient to think of the concern with security necessitated by threat simply as an affective trigger that will induce people to surrender to political passivity. Rather than being a manipulative mechanism that necessarily facilitates authoritarian rule, the concern with security alerts subjects to their responsibility to shape an open future, while simultaneously confronting them with their limitations in trying to do so. Since the rise of the novel, writers engaged in this genre have brought to light and explored this double bind of fear and desire, of the potential loss of life and the wish to ensure survival, of power and powerlessness. It is for these reasons that the *insecurity* highlighted by the concern with security has been such a productive force: with the modern understanding of time, life itself hinges on the possibility of death. This brings us directly to DeLillo’s *Cosmopolis* which, as I will argue, gives this idea a particular twist – not only must death be a possibility if life is to be worthy of its name; in order to ensure life in its temporal nature, the fact of (eventual) death must, indeed, be recognized as a certainty and incorporated into present life.

‘Cosmopolis’ and the time of risk

In order to make sense of the novel’s engagement with security, it is first necessary to explore in some detail how DeLillo narrates the temporality of risk in the financial economy. My starting premise here is that risk is a type of contingency management whose focus on the uncertainty of the future relates to, but also fundamentally differs from, security. Security, as I have elaborated in the previous section, creates an insecurity scenario out of the uncertain future and defines this scenario as an existential threat. Financial risk, on the other hand, construes uncertainty as a resource for potential gain. If risk calculations go wrong, the result may be as fatal as in the scenario of insecurity. But in the case of risk, the motivation to confront uncertainty is radically different. Rather than construing, as in the logic of security, the reaction to threat as a necessity (which may create unexpected opportunities or openings, and thus end up highlighting how threats are mere possibilities, rather than necessities), the logic of risk pursues uncertainty because of its prospect of gain. As Elena Esposito (2011: 2) puts it, with respect to the risk rationality of finance capitalism: “Financial markets ‘play’ with [...] future possibilities, in that they intertwine and compensate, imagine and deny, and produce present profits out of the unpredictability of the future. As a matter of fact, financial markets do in a more daring way what money has always done. They deal with and trade in tomorrow’s uncertainty today”.

Cosmopolis follows asset manager Eric Packer during the course of a day in April in the year 2000, just before the collapse of the dotcom bubble of the 1990s, which we are implicitly

asked to interpret not merely as the end of a millennium, but as the millennial end of an epoch. Wandering through his luxury triplex apartment located on the top floors of a building which seems to be modeled after Trump Tower, Packer begins his day by deciding on a whim to “get a haircut”⁴ in the neighborhood of his childhood – a self-destructive wish considering that ‘getting a haircut’ has recently come to refer to taking heavy financial losses.⁵ His armored limousine takes him from luxury to shabbiness along 47th street all the way to Hell’s Kitchen. Backtracking his career from splendor to humble beginnings, DeLillo sends Packer on a homeward journey resonant with the Classical tradition. Keeping with the episodic structure of the Homeric epic, Packer is intermittently joined by his ‘chief of security’, ‘chief of technology’, and ‘chief of theory’. Perennially stuck in traffic, his daylong trip leaves him enough time to have meals in several restaurants, hang about in hotels, have sex with four different women, watch the assassination of the International Monetary Fund’s (IMF) managing director on the screens of his car, begrudge the US President his even larger security apparatus, become witness to and target of an anti-globalization protest, and squander “his personal fortune in the tens of billions” (121) – as well as the more than seven hundred million belonging to his wife (124) – in the financial markets. All through the day, Packer’s security team receives more or less unspecified threats. Though initially all efforts are made to prevent harm, Packer will ultimately seek out his assassin, who will duly serve his office and so complement Packer’s financial ruin. The novel comes to a close as its two thematic axes, currency speculation and security management, reveal a shared longing for death.

The focus on the dealings of a mega-rich currency trader – a risk professional, we might say – allows DeLillo to flesh out what it might mean to “liv[e] in the future” (78), as one of the characters describes the temporality of risk. To get at that meaning, DeLillo juxtaposes two registers of representation. On one level, Packer’s behavior captures certain features of financial trading. This representation can be called realistic in the narrow sense that it refers to standard procedures of real-life finance capitalism, including stock forecasting and a typical hedge fund operation, in which selling short (speculating on falling prices) is ‘hedged’ by going long (speculating on rising prices). But on top of that, DeLillo also presents us with a fictionalized version of the risk economy in which the discourse of real-life finance capitalism is poetically distorted, exaggerated, or pushed to its logical conclusions through aesthetic means.

On this second level, *Cosmopolis* emphasizes what inhabiting the future would *feel* like. Taken to its most radical conclusion, DeLillo’s novel suggests, the future-orientation of the markets leads to a sense of timelessness. As life becomes entrenched in the virtuality of the future, the future ironically begins to recover its pre-modern function as sheer fate. But in contrast to the pre-modern subject, the postmodern subject of DeLillo’s novel encounters the future’s blows as if in a ghostly state of numbness and shock. As I will show now, DeLillo creates the effect of a timeless, ghostly, and uncontrollable future by combining aesthetic strategies on the level of plot structure, style, and motifs.

Regarding plot structure, *Cosmopolis* riffs on the tradition of the Homeric epic. More precisely, DeLillo references the *Odyssey* in its modernist, nineteenth-century, and classical variants. With respect to temporality, the most important adaptations of the epic come from the *Odyssey* itself. Most significantly, it is the adoption of the epic’s loose and episodic structuring of incidents that leads to a particular perception of time. In *The Specter of Capital*, Joseph Vogl (2015: 6) keenly observes that while the modern novel is concerned with the rules that provide order for singular events, in *Cosmopolis*, events appear as “external forces and hardships that ultimately take a turn for the worse as they interconnect and escalate in a fateful way”. Vogl emphasizes the convergence between the events of the novel and the utter

failure of Packer's investments: "The erratic course that draws DeLillo's protagonist from one incident to another and on to his death is shadowed or doubled by a wild run on the currency market: 'against expectations' [8], the Japanese yen climbs ever higher until nothing can stop its rise: Packer Capital's holdings are wiped out and its CEO is ruined" (Vogl, 2015: 7-8). Life in times of finance capitalism, according to Vogl's take on DeLillo, has regressed into archaic conditions, the result of which being that humans must interpret seemingly inexplicable calamities as blows of fate. The epic is the proper genre for this helplessness vis-à-vis the world out there, even if it is humans themselves who have created the uncontrollable monster that is the financial markets.

But the episodic structure of *Cosmopolis* culminates not merely in an erratic course of events to which Packer is subjected; it moreover establishes a particular temporality in which episodic elements fail to create a rational sense of time. The episodic character of incidents that I stress here does not mean that the epic in general, or this novel-epic in particular, is without a plot. Nonetheless, scenes tend to be cut short and turn into shredded, disconnected memories. The text's episodic nature pushes the sense-making capacity of narrative to its limits, even while the overall narrative thrust of the homecoming plot continues to move forward. This narrative leveling effect has ramifications for the novel's temporal order. Because there is no recognizable structure of cause and effect, the order of the novel's incidents remains random. Which of the women did Packer meet first? Did he stop by the techno rave before or after he watches the assassination of the IMF managing director on his screen? The reason why the temporal order is difficult to reconstruct is that these events happen on the same logical plane and the same sheet of time. Their order of telling is a matter of space (literally, space on paper), and not of time.

This temporal leveling effect is reinforced by a similar effect in the dimension of style. The reception of *Cosmopolis* in the press was anything but enthusiastic, and one of the recurring criticisms directed at DeLillo had to do with his tendency to inflate the banal to the near-sublime. As John Updike (2003: para. 12) complained in *The New Yorker*, "DeLillo's fervent intelligence and his fastidious, edgy prose [...] weave halos of import around every event, however far-fetched and random".⁶ Updike's descriptions are perceptive, but their inflexible fidelity to the normative horizon of literary realism, centered on plausibility and psychological character development, blinds them to the function DeLillo's style has for the aesthetic rendition of futurity. The de-hierarchized sequence of events, each of which glows in a 'halo of import', is less a failed attempt at realism than yet another means of undermining the narrative time of plot. Rather than progressing and developing, *Cosmopolis* strings together moments of high intensity which, in their seriality, become monotonous and begin to cancel each other out. One may or may not appreciate this effect in a novel, but it does contribute to DeLillo's aesthetic rendition of 'living in the future' as a state in which the future no longer supplies a horizon of contingency for the present.

These considerations of narrative structure and style at least partially concern the aesthetic effect of the book, and thus address the aesthetic experience of the reader. Matching his reception aesthetics with a corresponding production aesthetics, DeLillo devises aesthetic strategies on the level of motif and dialogue. Two sets of recurring motifs in his repertoire suggest that the "global consciousness" of "living in the future" – as DeLillo (2001: 33) puts it in his essay, 'In the ruins of the future' – calls into question the very idea of the future. The first of these regards the characters' interaction with the materiality of signs. The fascination with the sign, word, or letter is likely to be familiar to all readers of DeLillo, since it runs more or less throughout his entire oeuvre. In *Cosmopolis*, it is the materiality of economic information as it appears on the screens inside Packer's limousine that seems to transport the

characters towards immanent transcendence – or perhaps, more precisely, towards an erotic experience. Packer's 'chief of theory', Vija Kinski, goes furthest in emancipating the aesthetics of data from the information it contains. Having joined Packer in his car after emerging from the Church of Saint Mary the Virgin – which "was curious but maybe it wasn't" (78) – she confesses: "Oh and this car, which I love. The glow of the screens. I love the screens. The glow of cyber-capital. So radiant and seductive. I understand none of it" (78). Her very sentences, insistent in their rhythm, fragmented in grammar, convey a sense of rapture. It is at this moment that Kinski – paid for producing ideas, that is, statements about matters she claims unable to grasp – ruminates on the future:

The idea is time. Living in the future. Look at those numbers running. Money makes time. It used to be the other way around. Clock time accelerated the rise of capitalism. People stopped thinking about eternity. They began to concentrate on hours, measurable hours, man-hours, using labor more efficiently. [...] It's cyber-capital that creates the future. [...] Because time is a corporate asset now. It belongs to the free market system. The present is harder to find. It is being sucked out of the world to make way for the future of uncontrolled markets and huge investment potential. The future becomes insistent. (79)

Here we see why Updike describes DeLillo's characters as "spout[ing] smart, swift essays at one another" (Updike, 2003: para. 9). But the device of the 'chief of theory' pushes this tendency to self-reflexive extremes: Kinski's outburst possesses just enough lucidity to be read as a theory of time and informational capitalism. She quite accurately sketches the transition from time as a function of efficiency in industrial capitalism to time traded as a commodity in the credit economy of finance capitalism. But as she reflects on "living in the future", what starts as an erotic, seductive experience of looking "at those numbers running" is transformed into an ominous vision of life in a lethal vacuum: the present "is being sucked out of the world" to make space for markets whose uncontrollability begins to appear distinctly sinister. The vertiginous future that becomes palpable on the computer screens no longer offers any sense of present tense. It has turned into a dark power that insists on its own rule. While Packer's financial speculation aspires to match the present with the future, Kinski's theoretical flight of fancy rids the future of the present, leaving the self in a state of dizzying powerlessness.

The second dominant cluster of motifs in *Cosmopolis* insists on the outmodedness of the present world and its rapid slide into the past. The obsolescence of the present, and the words that catalog it, are subject to Packer's complaints throughout the novel. The list of outmoded things and concepts includes stretch limousines, whose disappearance will signal that the "global era officially ends" (91); shooting at presidents ("I thought there were more stimulating targets", Packer grudgingly offers [20]); physical money; Packer himself (at the techno rave he realizes that "an era had come and gone without him" [127]); the past (which is itself "disappearing" [86]); and even novelty as such ("There's no more danger in the new" [8]). Obsolescence is a vortex that sucks up the coordinates of being, including the primary objects, actors, and concepts that make up the novel. The world of *Cosmopolis* empties itself out to the point where it affects the literary text itself. The theme of growing outdated metaleptically jumps onto the level of the novel: as DeLillo employs and reemploys the hallmarks of virtuality – from the abstractions of finance capitalism, the glow of screens, and the evaporation of space, down to the well-worn topos of the Twin Towers that strive towards their own annihilation (familiar from previous novels like *Players* [1977], *Mao II* [1991], and *Underworld* [1998]) – *Cosmopolis* turns into a novel of negation. "Living in the future" is represented as a state of being 'no longer', and the proper form for such a passé world is a literature that palpably and self-consciously begins to fatigue itself. In presenting a world in negation, it negates itself.

As I have shown over the last few pages, DeLillo renders this lifelessness evident through a range of aesthetic techniques, including an epic plot structure of suspended temporal progression, a style of monotonous pathos, a motif-language that turns the material sign into a determinist imperative rather than the basis for immanent transcendence, sketching the present as fading into obsolescence. By this set of strategies, *Cosmopolis* conveys the impression that the financial temporal imaginaries of “living in the future” create a present without a future and a future without a present. The temporal order of financial risk keeps the speculator imprisoned in a state deprived of any future horizon, and thus of any sensory perceptions that could animate the subject. What Packer spitefully observes about the US President turns out to be a self-description: “He was the undead. He lived in a state of occult repose, waiting to be reanimated” (77).

The time of security

So far I have focused on the ways in which *Cosmopolis* creates the time of risk. In fact, however, DeLillo confronts the time of risk with a different temporal order, which I call the time of security. The make-up of this alternative temporality and its relation to the time of risk will be the subject of this section. While the novel spells out the time of risk as a phenomenology of “living in the future”, according to which the temporal progression of past-present-future is replaced by a disorienting and sense-numbing suspension of progression, the time of security keeps the end in sight: its horizon is limited by the existential scope of threat.

It might seem, then, that taken together, the logics of risk and security create a sense of balance. The financial markets work according to the logic of risk: here, Packer seeks to profit from the uncertainty of the open future. Physical life, by contrast, is approached from the logic of security: here, Packer tries everything to ward off uncertainty. Indeed, this sense of balance is evoked early on in the novel. Packer confidently bets against the yen and simultaneously delights in the effectiveness of his security apparatus. We get detailed descriptions of the special security features of Packer’s stretch limousine, and we see him communicate at length about the diagnosis of threats. Packer continuously seeks reassurance from his security team that his networks are “secure” (12) and “safe from penetration” (22). But as the novel continues – and particularly as it enters its second half – it becomes clear that security plays a key role in *Cosmopolis* not as a counterpoint to uncertainty, but rather as a way of restoring a sense of reality that has been lost in the abstractions of finance capitalism. The security apparatus is less an occasion for peace of mind than a motive force that turns the imagination to potential threats. Security – its technology, personnel, and the practices carried out by these – gives rise to a heightened sense of insecurity. It no longer counterbalances financial uncertainty with physical safety, but rather creates an acute sense of danger that might help break through the shock-absorbing shields of virtuality.

In the course of the novel, security, in fact, not only awakens the imagination to the insecurity of threat and danger but also gives this imagination a particular value. Rather than producing fear, insecurity becomes a source of thrill and excitement. When his ‘chief of security’ recommends extra security measures in light of the threat to the president and the attack on the managing director of the IMF, Packer muses (in the words of the narrator): “How did he feel about additional security? He felt refreshed. The death of [IMF director] Arthur Rapp was refreshing. The prospective dip in the yen was invigorating” (35).

As the novel progresses, Packer systematically reverses the direction in which the technology of security is targeted. It is only logical that, for Packer, his real “enemy” (147) is not the assassin who is supposedly out to kill him, but rather his ‘chief of security’, Torval. And

it is strictly in line with this reversal that he will take Torval's high-tech gun, use it to casually shoot Torval, then leave body and weapon behind. If it is the function of the security apparatus to awaken him to the thrill of insecurity, fulfilling that function ultimately requires obliterating the apparatus itself.

In the early parts of the novel, the thrill of insecurity arises from taking extra security measures which are linked to economic potential ("the prospective dip of the yen"). But gradually, the excitement of insecurity is produced through the abuse of Packer's security apparatus at the same time as it becomes connected to financial hits. Insecurity and economic failure begin to work in concert. Packer goes on a spending spree, borrowing huge quantities of yen. Maximizing the risk of his supposedly hedged transactions, he approaches an orgasmic state:

The yen spree was releasing Eric from the influence of his neocortex. He felt even freer than usual, attuned to the registers of his lower brain and gaining distance from the need to take inspired action, make original judgments, maintain independent principles and convictions, all the reasons why people are fucked up and birds and rats are not. (115)

High-risk dealing is no longer tied to the "inspired action" and "original judgments" that are the hallmark of the successful speculator. Packer is on his way to embracing loss as his goal. And indeed, at the close of the novel's first part, Packer ecstatically watches the stock ticker and feels "purified in nameless ways to see prices spiral into lubricious plunge. Yes, the effect on him was sexual, cunnilingual in particular, and he let his head fall back and opened his mouth to the sky and rain" (106). At this point, the "joy at all misfortune, in the swift pitch of markets down" becomes connected with, and is only topped by, existential insecurity: "But it was the threat of death at the brink of night that spoke to him most surely about some principle of fate he'd always known would come clear in time. Now he could begin the business of living" (107).

Eric Packer, it becomes obvious, is on an epic voyage toward purity and clarity, toward a state of being that will allow him to break through the "occult repose" of the "undead" brought about by speculating on the future (77). Engaging in risk has trapped him in a temporal state which DeLillo had already captured in *Americana* with the help of Augustine: "And never can a man be more disastrously in death than when death itself shall be deathless" (DeLillo, 1989 [1971]: 21, 99).⁷ Packer can only escape this disastrous state by giving himself over to passivity vis-à-vis insecurity and threat, which is to say, to fate. The reversal of the security apparatus, in short, entails aiming for a relation to the future that the invention of security was meant to overcome. The aim of Eric's journey is the recovery of death from deathlessness. Only if death is resurrected can life become "the business of living".

Packer's quest evokes the preoccupation with authenticity in existentialism and, more broadly, existential philosophy, but it does so in a specific sense. According to a line of thought that leads from Kierkegaard to Heidegger and Sartre (and that should include Emerson), authenticity consists in an attitude towards life and death that must be actively achieved. Such achievement is precisely what Packer's *Odyssey* turns out to aim for. However, while authenticity for these philosophers must be wrested from the forces of social conformity, in Packer's world of the market, everyone tries to beat the herd. Authenticity, defined as non-conformity, is what every speculator aspires to. That is why for Packer, moving towards authenticity requires more than freeing himself from the force of public opinion. It further implies, again, breaking free from the Augustinian condition of deathless death.

This is not the place to reconstruct a tradition of philosophical thinking about death as it comes to bear on DeLillo. I will therefore limit myself to the observation that the stance toward

which Packer is moving resonates specifically with Heidegger's notion of *Sein zum Tode* (being-toward-death).⁸ This concept ought not be confused with thinking about the fact that all of us must die. It rather involves an attachment to life in its scope of possibilities that grows out of the awareness of one's very own personal finitude and mortality. From the perspective of one's own mortality, death does not appear as a contingent possibility of the future but as a certainty reaching into present life, even if it remains indefinite when the moment of death will arrive.⁹ It is this stance toward death as both certain and indefinite that sets apart authentic (*eigentlich*), first-person being from the generalized being that Heidegger denotes with the German word *man* (a universalized third-person singular), and that DeLillo associates with the abstract and timeless third-person consciousness that flourishes in the environment of speculation. Towards the end of the novel, then, Packer moves towards a reinstatement of death, time, and the historical. He seems to reestablish the possibility of a life that is mindful of the future but diverges from "living in the future" insofar as this entails trivializing or even denying death. The existentially reanimated hero mounts the time of security against the time of risk.

However, *Cosmopolis* creates a number of ambiguities in Packer's existential pursuit, which it ultimately leaves unresolved: the novel asks whether it is possible at all to break out of the time of risk once life has been so thoroughly financialized. Moreover, *Cosmopolis* suggests that the "business of living" in the face of death has a tendency to move just a little closer to the edge and become a suicidal death wish. Finally, tying these two problems into one, DeLillo raises the question of whether the time of security must not be incorporated into the time of risk if being-toward-death is to serve survival rather than self-annihilation. To bring out these ambiguities, I will look more closely at the novel's final pages.

In the drawn-out closing scene, Packer has sought out his prospective murderer in an old warehouse. A thinly veiled *Doppelgänger* of Packer's, who has moreover doubled himself (he goes by the names of Benno Levin and Richard Sheets) poses as a counterforce to the virtual. But a second look reveals that Levin is no closer to the real than Packer himself. In fact, he is caught up in a colloquialism that dissolves the speaking subject into a universal third person. As he confesses, "I am speaking to someone and hear the sound of my voice, third person, filling the air around my head" (57–58). Packer is thus thrown back on himself to find his first-person viewpoint of authentic being-toward-death.

The only avenue left open to Packer is once again to turn what is left of his security apparatus against himself – this time, against his own body. His meandering verbal confrontation with Levin leading nowhere, he casually, half-consciously, holds his hand over the barrel of his gun and pulls the trigger. A "scorch mark" (197) of blood beginning to spread across his hand, he gets a first inkling of an existentialized alternative to the all-encompassing cosmopolis of globalized capitalism:

The pain was the world. The mind could not find a place outside it. He could hear the pain, staticky, in his hand and wrist. He closed his eyes again, briefly. He could feel himself contained in the dark but also just beyond it, on the lighted outer surface, the other side, belonged to both, feeling both, being himself and seeing himself. (201)

Even this world of pain retains a trace of its mediality. Pain is a sound – not a sheer, immediate presence of feeling – whose place, it seems, is elsewhere. It travels across airwaves and, once picked up, remains intermixed with the white noise of static. Whether there is a world outside the sign, outside of mediated information, in which there is room for truly authentic being-toward-death, is rendered questionable. Pain itself is both a whole world and mediated.

The capacity of death to lead to authenticity becomes even more dubious as Levin moves toward fulfilling his task of shooting Packer. Packer sees his own death on the crystal screen of his high-tech watch, even before he has heard the shot. "His hand contains the pain of his life, all of it, emotional and other, and he closes his eyes one more time. This is not the end. He is dead inside the crystal of his watch but still alive in original space, waiting for the shot to sound" (209). Death – the ultimate instance of authenticity, the experience which, according to Heidegger, no one can experience in your place – becomes yet another projection of the future that flickers on a screen. His own death, it seems, has not brought Packer a single iota closer to breaking out of the time of risk. In fact, it can hardly be called his own death at all. What's more, the reduction of death to a digital projection seems to fulfill the longing for immortality aspired to by the conquering of the future under the aegis of risk: "It is happening now, an evolutionary advance that needed only the practical mapping of the nervous system onto digital memory. It would be the master thrust of cyber-capital, to extend the human experience toward infinity as a medium for corporate growth and investment, for the accumulation of profits and vigorous reinvestment" (207).

DeLillo, insisting on ambiguity, simultaneously reinforces a belief in the power of pain to create a pathway to authentic finitude: "But his pain interfered with his immortality. It was crucial to his distinctiveness, too vital to be bypassed and not susceptible, he didn't think, to computer emulation. The things that made him who he was could hardly be identified much less converted to data" (207). In fact, to the extent that the novel's final pages do credit pain with providing a way out of finance capitalism's temporal imaginary, death comes to seem more appealing than a life that is mindful of death. Situated in the space between seeing his death and hearing the shot, the text registers Packer's suicidal thrust: "Maybe he didn't want that life after all [...] What did he want that was not posthumous?" (209). It dawns on him that the loss of his fortune will have real consequences, that he will be "starting over broke, hailing a cab in a busy intersection filled with jockeying junior executives, arms aloft, bodies smartly spinning to cover every compass point" – and that he no longer has "the predatory impulse" (209) for renewed upward mobility into the spheres of abstraction and virtuality.

For Packer, breaking with the virtual – a project initially aimed at recovering a life for the senses numbed by virtuality – seems to lead straight into an 'empire of the senseless', to use Kathy Acker's (1988) phrase. It is an empire that is final, total, and definite: cosmopolis has become necropolis. Alternating between virtual life and death, Packer is incapable of imagining how to move from virtuality to virtue, that is, how to free himself from the abstractions of finance capitalism in order to re-embed himself in a social world in which values are not abstracted and purely self-referential but tied to collective interest.¹⁰ Torn between virtuality and death itself, Packer seems to have lost his way toward the "business of living". Yet, the final lines of the novel warrant another look precisely in this respect, for they seem to redirect the suicidal momentum to survival: "His hand contains the pain of his life, all of it, emotional and other, and he closes his eyes one more time. This is not the end. He is dead inside the crystal of his watch but still alive in original space, waiting for the shot to sound" (209). In two different senses this moment means, of course, precisely the end. In his 'Confessions', inserted earlier in the narrative, Benno Levin ponders Packer's corpse on the floor of his warehouse apartment. From this we already know he will die this very instant. Moreover, the course of events and the text metaleptically come to share their ending. The story of Packer's voyage reaches its last sentence as he sees the image of his death. And yet, in *Cosmopolis* finality arrives in a decidedly indefinite manner. It arrests the interval between image and sound and keeps Packer waiting indefinitely.

Peter Boxall (2006: 232) has claimed this moment to mark a radical openness: “[Packer] occupies a transitional space that does not know yet whether it is a transition. He occupies a place of pure potential, a space of possibility, that holds itself open for the briefest of periods, waiting for the shot to sound”. But in what sense can we speak of “a place of pure potential, a space of possibility” if we know that Packer is mistaken, that this truly is the end? In Boxall’s reading, potential and possibility open up “for the briefest of periods” in which it is still unclear to Packer whether the transition actually is a transition. Simply put, as long as the future moment of the shot has not arrived, Packer cannot know for sure that it will happen. Given the knowledge of the reader, potentiality, in Boxall’s interpretation, is nothing else than ignorance on Packer’s part.

In the alternative interpretation I propose here, Packer, at the very end, returns to “the business of living” in the face of death. The projection of his death on his watch is not interpreted by Packer as an uncertain sign of the future but instead as a fact. It is because of the discrepancy between the visual and the aural fact that he becomes keenly alive to his own existence. The sentence “This is not the end” has a note of surprise and appreciation derived from the conviction that it *is* the end. Possibility and potentiality do not refer to the question of whether the shot will sound or not; they arise from the certainty that it will, but has not yet done so. Possibility and potentiality, in other words, refer to a particular position toward life and death: life becomes possible in an authentic manner only once death has been accepted as a fact.

This attitude I have earlier associated with the time of security, i.e., with a temporality that is mindful of the individual’s finitude and that leads to an attachment to life in its excitable, sensory, and unmediated dimension. But if I suggested earlier that Packer’s concern with security breaks through the time of risk and establishes its own temporality, these last lines of the novel force us to rephrase this relation. For Packer’s recovery of life-in-waiting is made possible by the camera and screen inside his watch, the most avant-garde media technology of the financial risk economy and its corresponding temporal imaginary. Recalling his economic transactions, Packer’s watch makes the future available by presenting its projection as a fact: the watch prophetically shows you not what time it is in the present, but what the future will bring. In the economic realm, treating a projected future as a fact led to disastrous results that engulfed Packer in the numbness of virtuality. But what gets projected onto his very personal timepiece is not the future development of prices but the certainty of his death. Security thus breaks open the time of risk by adopting its aspiration to access and conquer the future.

In the final analysis, the time of security in *Cosmopolis* cannot produce an alternative temporality to the deeply entrenched logic of the world of finance capitalism. What it can do is transpose the temporal imaginary of late capitalism into an existential key, in which questions of future investment become questions of finitude and mortality. DeLillo thus dramatizes the encounter of threat afforded by the concern with security as the gift of death. If this gift reinstates the privilege of dying, it simultaneously restores the possibility of living a life oriented to the future. For while modernity may be characterized by contingency, chance, and the open future, these uncertainties are never to be taken for granted. After all, the project of modernity has not only consisted in the emancipation from old dogmas that tightly prescribe the course of the future, but also in the attempt to master and overcome (through techniques such as risk management) the uncertainties that go along with that emancipation.

The politics of security, no doubt, has had devastating effects. Most immediately, it has legitimated a seemingly endless war on terror. But while the study of security usually aims to explain how it is that people can be made to rally around an ideal of security that strives

toward the diminution of contingency, my reading of DeLillo suggests that we have yet to properly grasp the imaginative resources of security's political instrumentalization. DeLillo's novel proposes that the cultural fascination with security – which is in fact a preoccupation with insecurity – in the end may stem from its ability to restore the future's openness by perverting the modern project of making the future secure. Only on the face of it, then, does security aim to extinguish uncertainty. Extrapolating from DeLillo, it appears that security becomes culturally powerful by rendering itself impossible. In the face of threat, life begins to flourish anew.

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Notes

1. The phrase 'culture of fear' was popularized by sociologist Barry Glassner (1999). For work that emphasizes the production of fear in the media, see Altheide (2002). On the political grounding of fear, see Linke and Smith (2009) and Robin (2004). For an argument that emphasizes the link between fear and state violence, see Asad (2007: 29-31).
2. Brian Massumi, one of the leading proponents of affect theory, has developed the same claim in a series of essays going back to the early 1990s. In a 2005 article, Massumi applied this idea to the Bush administration, which he claims had managed to create a remote-control for the body politic by installing a color alert system after 9/11: "Addressing bodies from the dispositional angle of their affectivity, instead of addressing subjects from the positional angle of their ideations, shunts government function away from the mediations of adherence or belief and toward direct activation" (Massumi, 2005: 34).
3. For a more detailed account, see Voelz (2018).
4. DeLillo (2003: 7); in the following discussion, quotations are taken from this edition and are acknowledged by page numbers in parentheses in the body of text.
5. A 'haircut' is also a technical term in finance, but here the meaning is ultimately the opposite. The technical term refers to the difference between the market value of an asset and the amount for which it can be used as a collateral. The size of the haircut depends on the riskiness of the asset; a 'haircut', in other words, is a preemptive safety measure against risk. Thus taken in the colloquial sense, Packer's getting a haircut suggests that he is courting loss; understood in the technical sense, he is insuring himself against it. The novel, as I will argue, exploits this very ambiguity. I thank Christian Kloeckner for pointing out the different meanings of the phrase to me.
6. Even more damning was James Wood (2003) in *The New Republic*, who detected an excessive pathos in DeLillo's style that results in a rhetorical insolvency comparable to Packer's financial ruin. Wood submits that as DeLillo's prose throughout the book "races ahead of the actual importance of its subject", near the end, "when he seeks to raise some moral equity", his "already half-mortgaged language" leaves him "without the means" (Wood, 2003: n.p.).
7. The quote is taken from *The City of God*, Book 13, Chapter 11, in which the chapter headline reads: "Whether one can both be living and dead at the same time" (Augustine, 1884: 531).

8. Heidegger discusses authenticity (*Eigentlichkeit*) and 'being-toward-death' in the first chapter of Division 2 in *Being and Time* (1962 [1927]: §47–53, 281–311). I do not claim an influence of Heidegger on DeLillo here, but merely show a resonance.
9. Heidegger writes, "The ownmost possibility, which is non-relational, not to be outstripped, and certain, is *indefinite* as regards its certainty" (1962 [1927]: 310).
10. Russell Scott Valentino (2007: 144) reads the novel to suggest that "the conceptual thread from the bodily foundations of virtue to the absent body of virtuality shows, on one hand, a gradual de-corporealization of value in modern life and, on the other, a range of human reactions to the increasing centrality of this 'symbolic public order' from euphoria to anxiety to madness". Packer, he argues, is a "*kosmou polites* [who] recognizes neither the representative nor the fact of the *res publica*" (Valentino, 2007: 153). Considering that Packer's numbness in the time of risk results in part from his isolation, getting ready to begin "the business of living" (107) would indeed have to make room for some form of socially embedded being. Yet the only collective which Packer can envision is the corporation made up of conformity and competition. His notion of the embedded individual reverts to "jockeying junior executives" (209); i.e., 'organization man' (Whyte, 1956).

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