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Transnational Theory and the Euro: Trading in the Currencies of Identity

As the identity of the European Union has shifted from an idealised United States of Europe to a pragmatic union that issues currency, I contend theory has shifted from an era of high theory, concerned with metatheorising, to an era less defined by cultural elitism, an era defined by cultural studies. These conceptual shifts from idealism to pragmatism veil the key issues of identity, representation and translation – issues which necessitate ethical inquiry.

Since the end of World War II, various European leaders have proposed, cajoled, hectored and opposed a new Europe, one defined, in part, by a new European currency. On January 1, 1999 the new currency of the European Union, the euro, was officially traded as an electronic currency. On January 1, 2002, the euro will be made material, will jingle in pockets, will feed vending machines and parking meters. The history of the creation and advent of the euro is one punctuated by discord, idealism, pragmatism, economic demands and national fears, because the euro is the currency of a Union at once strikingly new and conceptually ancient. The new entity is the European Union; the ancient entity is European thought, European history, or, more simply and more essentially, Western Civilisation.

That many European countries existed as dominant world powers for a considerable amount of time no one would dispute, but the EU explicitly confronts citizens of those individual countries with a currency based on the concept of European-ness championed by a new superhero who lives in that strange space that is at once everywhere, nowhere, and on my desk. His name is Captain Euro, and he lives on the world wide web. (His address: www.captaineuro.com.) A licensed character for hire, whose motto is "Unity!," Captain Euro battles the evil Dr. D. Vider to keep Europe safe and united. Like most superheroes, he has a sidekick (named Europa), a pet (a dog named Twelve Stars), and a headquarters (a building modelled on the structure of the atom). In his quest to preserve European Unity against Dr. D. Vider, Captain Euro foils the theft of Van Goghs and protects the treasures of Western Europe. That he exists in cyberspace, can be sold into "real" space (as a logo on cereal boxes, for instance), and functions as the hero of a

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conceptual union which exists in continental space, attests to the complexities of identity, representation, and translation dealt with daily by the euro. How, though, did Europe reach this point? How did a continent so traditionally divided end up with its own superhero and a common currency? What made individual countries willing to part with their national currencies? And did choosing to issue the euro change or modify a country's identity? While the rhetoric of EU press releases avoids such questions and stresses the pragmatism of the euro as currency, it would be hard to deny that the euro as first product of the EU confronts many people with issues that they may, perhaps, have wanted to avoid: issues of identity, representation, translation – and underlying these – the issue of ethics.

Because the euro is a currency for a Union rather than a country, and because the same currency is traded across national and linguistic borders, the problems and difficulties faced by the euro have much in common with those faced by the currency of literary studies, theory. This assertion works both ways: theory can predict problems that the euro may face just as the euro may predict problems that theory may face. As currencies, the euro and theory are mediums of exchange which can be transmitted as something generally accepted. As currencies, they stress the temporal, the current, at the same moment that they evoke stability and endurance. Let me stress that "currency" as I apply it to theory is not a trope. Theory (of all sorts) is the currency of literary studies; it is what literature is "traded" in. I realize that to some theoretical perspectives the saturation of this essay in apparently unquestioned capitalistic economies might be distasteful, and that to others the assertion of theory as prime currency of literary studies would be equally distasteful. But such distaste arises because currency, as the euro shows so well, is often linked to identity, which in turn is linked to representation, translation, and ethics.

This explains, perhaps, why people continue to object to theory. Even though theory is the prime currency in which literature is traded and the power of literature departments is expanded, many object to the replacement of the old currency, literature, by this "new" currency, theory, or object to the biases and assumptions of the theories themselves. Let me provide some examples, one early, the others more recent. In *Literature Against Itself*, published in 1979, Gerald Graff characterises the split in "'advanced' literary thinking" as one between the "vanguard" and the "conservative," Graff comments that "[t]he resistance to the contemporary, the experimental (or 'innovative,' as we now say), and the vanguard that used to be a distinguishing mark of 'academic' literary culture has been thrown on the defensive" (Graff 4). He proceeds to list some of those critics (Auerbach, Booth, Lukacs, Winters, Wilson, Howe, and Hirsch) who could "lend authority to a constructive resistance movement" to the vanguard theorists (Graff 4). Fifteen years later, Graff, writing the foreword to David Richter's *Falling into Theory* (1994), lauds Richter's ability "to bring the often abstract and abstruse concerns of literary theory down to the practical business of reading and interpretation" (Richter v). The opposition Graff outlines between the needlessly "abstruse concerns of theory" practised by the "vanguard" as opposed to the "practical business of reading and interpretation" exemplifies the views of a persistent segment of literature professors. As he summarises it, "as soon as 'literary theory' is invoked, eyes tend to glaze over and minds close" (Richter v). Of course, as Graff himself notes, "nobody lives or thinks in this world without theories" and his foreword encourages people to use Richter's book, which Richter predicates upon Graff's own phrase: we must "teach the conflicts" (Richter v). These conflicts, often as not, are driven by theory. The title of Richter's book suggests the latent view of theory by those who reject it along Graff's lines: theory is a fall from grace, and grace is a state where interpretation is individual and is sanctified by the chalice of close reading. The fall from grace immerses one in consciousness. Says Richter, "[...] once we have fallen into a state of theory, we can hardly begin to talk without first presenting our approach to fundamental issues. What we have to say makes sense, after all, only when the problem or question is framed in a certain way" (Richter 8-9).

A different set of assumptions is called into question by some postcolonial theorists suspicious of the politics of (Western) theory. Homi Bhabha asks if

> the "new" languages of theoretical critique (semiotic, poststructuralist, deconstructionist and the rest) simply reflect those geopolitical divisions and their spheres of influence. Are the interests of 'Western' theory necessarily collusive with the hegemonic role of the West as a power bloc? Is the language of theory merely another power ploy of the culturally privileged Western elite to produce a discourse of the Other that reinforces its own power-knowledge equation. (20-21)

I chose these vastly different expressions of concern about theory to emphasise that there is no one, unified "front" against theory and that even those, such as Richter and Bhabha, whose work is strongly theoretical, question the consequences of theory. This anxiety and distrust provoked by theory is akin to that provoked by the euro, perhaps because when both currencies cut across geographical, disciplinary and linguistic boundaries, they trigger explicit questions about value and identity. Because currencies exist in part as mediums of exchange, what is being exchanged and by whom often raises but does not directly address questions about ethics, translation, and representation.

Currencies, though, come in varying degrees of legitimacy, from official currencies to gray and black market currencies. In the gray market, goods are

bought or sold below the prices established by official regulatory agencies, whereas the black market illegally trades in prohibited, rationed or price controlled goods. For example, some black market currencies in the Soviet Union were caviar and Levis. Gray market currencies might be the importation of cars from one country to another in which the declared value of the car is much below the market price of the car. Representation, translation and ethics function as intellectual gray-market currencies of both the euro and theory. The term gray market applies here because the "official" agencies (the EU and the currently dominant wave of theory, cultural studies) focus on the lives of people. The time for abstract, highly theoretical discussions, discussions which often invoked representation, translation and ethics, has passed, even if the "real world" goals of the EU and theory rest upon such discussions. Thus both of these currencies treat the broad issues of ethics, translation, and representation as intermediate stages in reaching agreement on or about the euro and theory. But building a new continental identity or reframing a discipline constantly raises these gray-market issues because both the currency of the euro and the currency of theory must alternate between recognising the local and functioning in the global economies they support and create.

I am assuming that for theory, alternating between local and global is often problematic because of the antagonism between the terms. Some authors, such as Grewal and Kaplan, who assert the primacy of the local, connect the global to modernism which, they believe, enforces homogenising master-narratives at the cost of the particularity of specific groups and locales. When aligned with modernism, the global is seen as responsible for a loss of concrete space in favour of narratives of history. Many contemporary critics "solve" the opposition of local and global through a number of different techniques rather than framing this alternation between them as useful. Meditations on these techniques have formed the basis for a number of rather different anthologies that deal with the local and the global, often by invoking postcolonial issues, and often by aligning themselves with postmodernism (See, for instance, Grewal and Kaplan's *Scattered Hegemonies*, Wilson and Dissanayake's *Global/Local*, Tiffin and Lawson's *De-Scribing Empire*.). These works, particularly *Scattered Hegemonies* and *Global/Local*, stress the possibility of concrete action and improving peoples' lives. These are not the only approaches to the binary notion of global/local. One of the most influential ideas has come from Homi Bhabha, who posits the dialectical embrace of hybridity and the third space. Grewal and Kaplan, who are highly critical of what they see as Bhabha's modernism (which they reject because of its ahistorical and almost macro-theoretical view), stress that global and local cannot exist apart from each other. But this is a far cry from advocating an alternation between global and local. By advocating such an alternation, though, I want to refuse oppositional discourse as well as a dialectical "third space" (to invoke Bhabha). Accomplishing the alternation between global and local depends upon an ethical manoeuver: the strategic choice to postpone direct discussion of issues of representation, translation, and ethics in favour of pragmatic considerations of value and identity.

History – the skirmishes, wars, and animosities – contributes to the antagonism between global and local because its narratives often try to clarify uneven power relationships. Representations of history become key to advocating the value and identity of the place or event under discussion. Thus most books and articles even remotely concerned with theoretical issues construct a model of disciplinary history appropriate not to the past but to the future the author wants to envision. This manoeuver occurs regardless of theoretical affiliation, and takes place throughout the hierarchy of academic discourse, from textbook introductions to theoretical histories such as Lentricchia's *After the New Criticism* or Foucault's *The Order of Things*. For example, battles in literature departments over the curriculum are battles about the future. But what literature departments teach, and how they teach it, depends upon the choice of history.

This argument also has a pragmatic dimension. What texts are available? In this way the idealistic question about the ontology and status of literature departments, a question that often depends on a vision of literary history, turns neatly on the pragmatic choice of texts, which in turn suggests a range of possible identities for certain literatures. Paul Lauter, the editor of *The Heath Anthology of American Literature*, traces (theoretically influenced) questions about American literature to assert the need for an anthology that shows the "*range*" of writers produced by America (Lauter xxxii). This new selection of texts "may thus play a key role in changing the traditional foci and contexts for the study of American literature and bring into the classroom the energy and excitement generated by the new scholarship [read theory] on women and minorities" (Lauter xxxii). The choice of selections changes literary history and accomplishes a future revaluation of American literature. Such arguments about the focus and goal of theory and the composition of canons often result in useful discussions about value. While this point may sound conservative, it is not necessarily so. A leftist example is the work of Fred Pfiel, whose daily practical activism is mirrored in his intellectual activism and his advocation of theory as a way to improve the lives of living people.

To apply the battles over theory to the euro, one could argue that the European Union, by creating the euro, has changed the canon of Europe. As that canon has changed, so has the value of Europe. Europe's value is found neither in a hopeful pan-European conference (the global), nor in the histories and cultures of a number of small (by North American and Asian standards) countries (the local), but in its ability to issue a currency. That Europe now issues a currency makes the concept of the EU and the new Europe it embodies preeminent over the goals and squabbles between and among individual

nations belonging to the EU. By finally issuing the euro, the EU changes the very goals of the Union itself from an idealised and perhaps essentialised vision of a pan-European union linked by a "common heritage," to a narrower identity for Europe: Europe as a force made global and therefore dominant through economics.

We might locate these differing visions of Europe in the moment when Winston Churchill called for a "United States of Europe," the first rhetorical salvo of what would come to be the EU. A year after the end of World War II the Prime Minister of a country always ambivalent about its status in and towards Europe suggests uniting the continent. Indeed, the calls for the Union occurred at the moment of the Cold War's inception (post-1945-early 1990s), and at a time when Germany was divided, half of it receding behind another Churchillism, "the Iron Curtain." The political theory behind such a Union is that the Union would forestall bitter battles and would protect the continent from war. But the role of the Union as protector of Europe fell to NATO, which was created on April 4, 1949 expressly to aid European security. The goal of Churchill's imagined Union was more grandiose and did not include Canada or the United States, both members of NATO. The imagined Union would, as *The New York Times* put it, quoting Churchill, unite Europe in "the sharing of its common inheritance" (Cohen 4).

But does Europe in fact have a "common inheritance"? Not according to Yves de Silguy, the EU's top monetary official, who explained that "[w]e [the EU] can never be an American melting pot, even with a single currency [because] .... people here are firmly attached to national ideas. They like to live in a big, open European market, but within their own language and culture. As for expansion eastward, we need to wait. You have to be a realist" (Cohen 4). De Silguy's comments show that pursuing an economic identity (rather than pursuing a cultural identity of Europe and confronting the cultural chasms crisscrossing the continent) was the "realist" thing to do. It was an act of pragmatism as that term is commonly understood: practical, common sense. Thus the broad, abstract questions – the questions whose investigation might lead to division (after all, in 1972 the EC – the EU was officially created on November 1, 1993 and replaced the EC – agreed to economic and monetary union by 1980, and the EU itself agreed to an economic currency by 1996) were set aside in favour of pragmatism. Pragmatism, not idealism, produced the euro.

Andrew Milner identifies two kinds of cultural studies: the modest and the immodest. The modest form simply expands the kinds of texts available for analysis. As he puts it, modest cultural studies is willing to leave regional literatures alone, and, in English departments, to simply add itself to the available array of texts. Batman is added to Shakespeare. The immodest form presents something more. It defines "the new discipline... in terms of a new methodology" and seeks to "subsume literary studies as a regional specialism within cultural studies" (Milner 18). Such a turn in immodest cultural studies questions the very boundaries of disciplines – a movement analogous to that of the euro, which questions the bounds of Europe itself. The EU, as issuer of the euro, defines clear and ambitious goals for itself and challenges the traditional and historical boundaries of countries that have spent considerable time at war with each other, much as immodest cultural studies challenges the disciplinary boundaries of the study of literature. In both cases a change in the terms of the argument (from idealised continent to pragmatic confederation, from interpreter of literatures to investigator of multiple texts) solves the division, squabbling, and elitism associated with paralysing factionalism. The issue has changed from how to represent a discipline or continent to how to practice an economic and disciplinary pragmatism that values accomplishing something in the "real" world.

By creating a new flag, and issuing a new currency, the EU seems to have overcome years of factionalism. Yet overcoming certain representations and cultural stereotypes, many of which spurred factionalism on, has indeed been difficult for the EU. Woman-on-the-street interviews suggest that England rejected the euro in part because of its distrust of the Germans. This percolates, perhaps, from an insufficiently compelling representation of the new, unified, pacific Germany. I would argue that this representation of a new Germany failed precisely because the rhetoric of pragmatism as practised by the EU forestalls direct discussion of representation. Representation in the EU is handled politically (in the constitution of the EU parliament), symbolically (in the EU flag and the currency of the EU itself), and above all, pragmatically (in the recognition that certain things need to happen to forestall continued American domination). But because the consequences of these acts of representation might create factions and fragmentation, discussion of representation has been muted. For the EU, the Union is more important than the individual states. For theory, the opposite situation holds. For many theorists, the individual (as it aligns with the local) must be preserved against various (global) threats, from hegemony to various kinds of domination. In the example of England, the broad continental rhetoric of the EU could not counter local, national qualms about the truth-claims of the Germans and the EU. Discussion of truth-claims often leads back to the basis of these claims, representation. To counter the difficulties of representation, cultural studies has embraced situatedness, a form of self-representation, as a method for moving beyond potentially essentialising discussions of identity. Focussing on self-representation narrows the scope of an argument and refusing to foreground representation places representation in the intellectual gray market and returns theory to the "official" currency of situatedness. With representation in the gray market, present but not officially sanctioned, the consequences of factionalism can be avoided in favour of increasing the importance of the narrower, more local issue under discussion. Focussing on

the local, subsuming the discussion of broad, theoretical terms, seems to counter the aggrandisement by theory which leads to charges of globalisation and shoddy generalisation. Despite these apparent advantages, however, representation does not – and cannot – so easily disappear.

Let me contrast the difference in representation when used as official currency as opposed to gray-market currency. Representation has been a dominant currency most recently during the era of high theory or metatheory, from the late 1960s through the mid 1990s. Called "one of the most vexed areas in contemporary theory," arguments over representation "deprive us of valuable critical resources; both tend to paralyse our critical enterprise into internecine warfare – the further spinning of 'theory' without any concrete engagement" (Arac 294, 296). Works from that high theoretical stage by Derrida ("White Mythology"), Goux (*Symbolic Economies*) and Shell (*The Economy of Literature*), among many others have used currency as a trope to illustrate the problems posed by representation. For example, befitting a work written in the high theoretical mode, image and representation function as the dominant keys of Jean-Joseph Goux's heavily structuralist *Symbolic Economies*. In his attempt to find a way to present and represent knowledge schematically, Goux orders his text around, as he puts it, "a configuration of mutually interrelated problems clustering around the notions of image and representation" (Goux 6). Goux uses the symbolic currencies of Marxism and psychoanalysis to foreground the "crisis in representation" (Goux 7).

One might argue that representation points us to the situation of the speaker, since the act of speaking or writing is itself representative, a point recognised in many contemporary cultural studies. Vincent Leitch comments on "the liberationist celebrations of écriture feminine and of négritude, [which] insist on the inescapability and the importance of difference, of otherness, of resistance, of self-determination, and of self-representation" (Leitch 10). Self-representation has become so important and so foregrounded that we often wait for the author to justify her ability to speak by confessing the categories to which she belongs. Fred Pfiel, for instance, begins his admirable article "No Basta Teorizar" by confessing his politics, gender, race, and class affiliations. He situates his discourse and wins legitimacy for his position by using these categories and actions to both nullify objections and testify to one's ability to speak. Ironically, this is an interesting inversion of the rhetorical question Foucault poses at the end of "What Is an Author?," "What matter's who's speaking?". These days his question has lost its force. It matters a lot who's speaking and the situatedness of the speaker – geographical, economic, educational, theoretical – often legitimates his or her discourse.

So, by situating oneself and one's discourse, one takes steps to avoid the aggrandising, declarative voice that speaks from on high. After all, representation exceeds situatedness and the local. It is a move that, by its very nature, is presumptuous. I can presume to speak for X or Y – or I can presume to speak about text Y or G. As I do so, I represent that text to my audience. The less my presumption is called into question, the more successful my work will be. And that presumption, in the 1990s, is called into question more (and hence representation is pulled forward into view less) because of identity politics, which are seen as pragmatic correctives to essentialising, annexing manoeuvres. As Leitch puts it, "[i]t is quite common among certain ethnic critics, feminist scholars, and postcolonial theorists . . . to contrast existential realities with pernicious cultural stereotypes as a means of grounding critique. This is an important and valuable tactic in the struggle over cultural representations. But ... there is no getting around representation" (Leitch 135). Representation is so crucial because, Leitch says, "discursive communities construct cultural (mis)representation" (Leitch 136). Those "cultural representations (mis-and otherwise)" create provisional identities which bubble to the surface, subsuming the representational manoeuver that established identity in the first place. Thus many critics who stress the situatedness of language as a way out of self-aggrandising representational strategies still struggle with representation.

Donna Haraway puts the problem well in her essay from the 1980s "Situated Knowledges":

> My problem and 'our' problem is how to have simultaneously an account of radical historical contingency for all knowledge claims and knowing subjects, a critical practice for recognizing our own 'semiotic technologies' for making meanings, and a no-nonsense commitment to faithful accounts of a 'real' world, one that can be partially shared and friendly to earth-wide projects of finite freedom, adequate material abundance, modest meaning in suffering, and limited happiness. (187)

The "faithful accounts of a 'real' world" that Haraway seeks necessitate some form of representation. The scale of her project and its intersection with, as she calls it, the "'real' world," smacks of pragmatism: the recognition of knowledge claims intersects the goal of modest and local change. She concludes the paragraph by suggesting that "we also don't want to theorise the world, much less act within it, in terms of global Systems, but we do need an earth-wide network of connection, including the ability partially to translate knowledges among very different – and power-differentiated – communities" (Haraway 187). I quote Haraway at length because she expresses a bind that many working in academia find themselves in: the pragmatic desire for the modest and the local and the need for her "earth-wide network of connection."

The fear of global systems, and the unquestioned and undifferentiated application of cultural values that Haraway rejects, implicitly recognise the power and ethics of representation. The ethics of representation are particularly problematic in the current theoretical climate of cultural studies.

But representation necessarily colludes with ethics. As Said and others have convincingly shown, who is represented to whom and for what reasons has serious ethical import. Whereas discussions of ethics are usually seen as politically conservative – often because they strive to assert some kind of Aristotelian, normative value, there are a number of other less known, more recent ethical systems. Of these Beauvoir's *Ethics of Ambiguity*, written in 1947, adamantly refuses the normative, globalising, essentialised "values" that "we" "all" accept. Invoking the history of Western philosophy, Beauvoir excoriates all ethics that have been "a matter of eliminating the ambiguity by making oneself pure inwardness or pure externality, by escaping from the sensible world or by being engulfed in it, by yielding to eternity or enclosing onself in the pure moment" (Beauvoir 8). The emphasis on purity and extremes has little place in Beauvoir's ethics, nor does it have much place in more recent ethics. The ethics of care is an entirely new ethics, and, as practised by Joan Tronto in *Moral Boundaries: A Political Argument for an Ethic of Care* links feminism, politics and Foucault in a pragmatic desire reminiscent of the EU: to gain prominence and power enough to allow the lives of people to improve. These texts position themselves not as absolutist ethics that require general assent, nor as ethics that require a particular vision of a unified community, but as alternatives and annoyances to broad ethical positions. As with representation, ethics is unseen, is made to go underground, is confirmed as part of the gray market economy. This is less a willful avoidance of the discussion of ethics than a theoretically motivated desire to talk in specific terms about real locales and people. Still, as I will argue below, wanting these terms to disappear does not make it so, and thus we should reconsider the strategies that turn these terms into gray market goods in the first place.

The pragmatism of the euro can suggest a number of ways to overcome what I see as an impasse in cultural studies growing out of an increase in identity politics. I want to be explicit here. I am not suggesting that identity politics should be abandoned, nor am I rejecting either the modest or immodest form of cultural studies. But the current emphasis on the local and on situatedness is short-sighted and results in a loss of territory for theory, and for immodest cultural studies. The local certainly was an important "correction to the market" of high theory. Despite this correction, however, broad theoretical questions such as those the euro confronts, questions that consider national and continental identities, questions about inclusion and identity, questions that return us to issues of representation, such questions have liberated some European countries that might legitimately be considered second world or, at the least, second class, such as Ireland and Portugal. If we push this further, we find that those countries whose aggression, history and literature are crucial to essentialised notions of European thought and history (I mean here England and Greece) are countries which (for very different reasons)are not participating in the euro although they are member countries of the EU. The pragmatism of the euro has allowed the EU a way out of Haraway's difficulty: it is at once local *and* global. By requiring debt reduction and other economic changes, the EU guarantees a strong basis for its European-wide project, while its newness, its birth from endless compromise, demands recognition of the euro's "radical historical contingency." The combination of these qualities makes the euro's advocates believe it can challenge the American dollar and bring monetary rewards to Europe. Economic rewards are those most sought by the advocates of the euro, but perhaps the strategy of the global and the local that the euro embodies will offer other pragmatic rewards, such as alternatives to existing theories of the transnational.

Before I begin to outline what a theory akin to the euro might look like, we should focus on the currency of identity – the currency of the euro – in which European identity is traded because it raises the third gray-market currency of translation. The euro facilitates the alternation between the global and the local and refuses any kind of dialectical integration between them. Indeed, it does a pretty amasing job of this. In the act of making a currency anew, the EU seized on physical currency as a way to stress the envisioned identity of Europe. At the same time, the euro confirms the importance of a common currency in an increasingly anglophonic world dominated by global capitalism. The EU's strategy recognises that currencies are components of identity: we think of the British pound, Deutsche mark, American dollar. The designers of the euro counter the perceived loss of national identity by using the coinage to represent national identities. The local and disparate is at once emblematised and subsumed in the euro: "every euro coin will carry a common European face ... which represents a map of the European Union against a background of transverse lines to which are attached the stars of the European flag. On the obverse, each Member State will decorate the coins with their own motifs" (Coins-Notes-Sign). They go even further: "the 1, 2, and 5 cent coins put emphasis on Europe's place in the world while the 10, 20, and 50 present the Union as a gathering of nations" (Coins-Notes-Sign) The designs of the coin not only represent individual nation states within Europe, but they also predict Europe's place within the world. Euro notes are even more quizzical in the multiple ways they address identity. The designs for the notes "are symbolic for Europe's architectural heritage. They do not represent any existing monuments. Windows and gateways dominate the front side of each banknote as symbols of the spirit of openness and cooperation in the EU. The reverse side of each banknote features a bridge from a particular age, a metaphor for communication among the people of Europe and between Europe and the rest of the world" (Coins-Notes-Signs). Finally, they comment on the "advanced security features" of the notes (Coins-Notes-Signs).

Thus one side of the coin preserves the "actual" identity of member states while the common obverse of the coin affirms the stability of the

currency, its worth and value, by invoking the union of Europe. The "enhanced security features" of the note speak to the thin idealism and strong pragmatism of the EU: for the euro to work, its value must be protected, not only by debt reduction of member states, but by the authenticity of its paradoxically original and mass-produced physical currency. At the same time, the physical currency trades on images of connection, communication. The representative images confirm the ideal identity of the Union, allowing the EU to preserve the local as it simultaneously evokes the global. But what I want to stress here is the necessity of representation to the success of this project. The euro project depends upon joining idealism and pragmatism, global and local. This joining does not level these terms nor does it invalidate the euro's project, but it does make clear the gray market currencies always hovering near, in, around, and underneath the project. Perhaps the best example of this comes in the word euro itself. The "coined" word EURO, press releases tell us, will be the "same" in all Member States, but it "may be pronounced differently." Presumably, pragmatically, pronunciation should not make much difference as the object named, the euro, remains the same throughout the world. But if we investigate the assumptions in this argument, we can see that asserting that the word is the same, simply pronounced differently, subsumes a direct discussion of identity and language; explaining that member states have their own currencies of identity (such as monuments, language, literatures, favourite chocolate bars, and so on) bypasses questions about dominant currencies and translation. The difference in pronunciation appears to account for the different languages of member states. Still, are the multiple pronunciations of "euro" translations or accommodations designed to foster the stability of the currency? Is the "same" pronunciation of "euro" a confirmation of difference and national language and culture, or is it what might be considered in theory a totalising gesture? What does the word "euro" suggest about the future of translation in an increasingly anglophonic and globally linked world?

Because translation enfolds within it assumptions about identity as well as the possibility of representation, and consequently raises so many problems related to value and equivalence, language and speech, it remains a gray market term. This is unfortunate. The paradoxes and complications set in motion in an act of translation reiterate the strategy of the EU in its choice of the physical currency of the euro. Translating simultaneously stresses and elides difference and demands the foregrounding of identity. It also performs a pragmatic ethical manoeuver: despite the assertion that we live in a time of radical incommensurability, without subscribing to the fiction of commensurability translation would not be possible at all. These paradoxes of translation are elegantly summarised in Niranjana's book, *Siting Translation*. Niranjana explains that

> since post-colonials already exist 'in translation,' our search should not be for origins or essences but for a richer complexity, a complication of our notions of the 'self,' a more densely textured understanding of who we are. It is here that translators can intervene to inscribe heterogeneity, to warn against myths of purity, to show origins as always already fissure. Translation, from being a 'containing' force, is transformed into a disruptive, disseminating one. (180)

As this quotation suggests, the translator exercises great power, in part because translation mediates representation. Cultural studies neither elides nor ignores this question of translation, but with the growth of identity politics, questions of translation can recede. Niranjana asserts the active role of the translator to "warn against myths of purity," yet as authenticity is prized and situatedness confers legitimacy, the promise of translation as a disruptive practice recedes.

As translation suggests both adherence and disruption, both emphasis and elision of difference, so theory and the euro must grapple with the other meaning of "currency": currency as a temporal condition. The shift and flux of temporality presents the biggest challenge to both currencies, and both currencies try to predict and account for this. Thus the field of theory acts as an umbrella under which a number of different methodologies and approaches to texts can take shelter. Under that umbrella, cultural studies expands the texts available for analysis and builds in the possibility of change. Likewise, the euro recognises the possibility for shifts in the market, hence the stringent economic demands placed on countries who wanted to issue the euro. Such acts confront us with an interesting paradox: they hedge against change at the same time that they account for it. But change happens; indeed, part of the impulse for creating the euro came from the desire to challenge – and change – the domination of the American dollar. Unless we find a way to acknowledge the gray-market terms in the current economy of theory, we will be unable to alternate between local and global currencies. Splinter groups and factionalism will dominate to the detriment of all.

There is an alternative I want to propose, and it comes in a version of transnational theory. The term has gained currency recently and has been used by authors as theoretically diverse as Homi Bhabha and Wilson and Dissanayaka. Wilson and Dissanayaka use "transnational" negatively as "that master narrative of globalised production in which 'the products you are responsible for and the company you serve have become denationalised' from bounded national locations/identities" (Wilson and Dissanayaka 4). On the other hand, Bhabha proposes a "Third Space of enunciation which makes the structure of meaning and reference an ambivalent process, destroys this mirror of representation in which cultural knowledge is customarily revealed as an integrated, open, expanding code" (Bhabha 37). The "Third Space" becomes a space of negotiation among differences. Bhabha's ideas tug at me. But I think the euro can be used as another model for transnational theory. First, currencies of identity cannot remain local. Second, explicitly considering other ethical systems begins to expand discussions of situatedness, not by suggesting any form of homogenisation, nor through rampant relativism, but by considering what happens as people and literatures are framed in terms of different values – even among critics. Third, as the movement between global and local is one I strongly embrace, so I believe there should be a similar alternation between history, the recursive, and change. Finally, the shifting and changing of theoretical values should be expected and must occur. A transnational theory should not be compulsory, but should allow boundaries to be crossed, not to elide differences, but to form (sometimes temporary, sometimes useful) alliances. Above all, the transnational is just that: it is writing and thinking across national boundaries. And in that, academics are surprisingly useful.

Without such a currency, it will be difficult for academics to be able to adapt, cope, predict. We will lose a chance to reject the remnants of Enlightenment thought lurking in theory. That thought remains in the rejection of recursive manoeuvres in favour of myths of progress. Rather than moving beyond these gray-market terms, rather than trying to domesticate them by pacifying them into systems and hierarchies, why not be willing to return to them? Repetition is only negative in a system valuing progress. By embracing the "legitimate" economy and ignoring the gray-market economy, we deny ourselves a broad currency that can shift between global and local. And for those of us interested in doing so, we deny ourselves the chance to improve the lives of people. If we could find a way not to hide terms, to be willing to execute recursive manoeuvres, we could neither open nor close the boundaries between cultures but bring them to (provisionally, temporarily) fruitful discussion. In this way we might begin to fulfill the promise of Beauvoir's ethics of ambiguity. Transnational theory would be able to cross borders and boundaries, to confront questions of identity, representation and translation. It would be a theory that would ask us to rethink the ethics of translation. Above all, Transnational theory would no longer be daunted by the (temporal) currency of identity.

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Getting to Know the Neighbours: When Plot Meets Knot

Anyone who has dwelt for long in the land of narrative studies will be familiar with the grand claims made by some of its most prominent citizens concerning the fundamental role of narrative as a device by which human beings structure, and give sense to, experience. Best known perhaps is Roland Barthes's claim for the universality of narrative:

> Narrative is present in every age, in every place, in every society; it begins with the very history of mankind and there nowhere is nor has been a people without narrative ... narrative is international, transhistorical, transcultural: it is simply there like life itself (Barthes, 79).

Then there is Jerome Bruner's statement that: "We seem to have no other way of describing 'lived time' save in the form of narrative" (Bruner 1987, 12). Hayden White, having observed that the word "narrate" derives from the same Sanskrit root *gna* as the Latin and Greek words for "to know," asks whether there is perhaps no knowing which does not involve narrating (White 215). Fredric Jameson adds the claim that narrative is "the all-informing process ... the central function or *instance* of the human mind" (Jameson 13).

Students of narrative will be aware, moreover, that these grand claims have served both to reflect, and to stimulate, a preoccupation with narrative in almost every area of intellectual and professional endeavor, as specialists in fields ranging from history to medicine, from psychotherapy to law, and from economics to the physical sciences have sought to describe the part played by narrative in the theory and practice of their discipline.

Even if they have not had the opportunity to follow closely the debate about narrative in every one of these disciplines – to read Jonathan Rée's *Philosophical Tales*, or Michael White and David Epston's *Narrative Means to Therapeutic Ends*, or Robert Cover's *Narrative, Violence and the Law*, or Misia Landau's *Narratives of Human Evolution* – scholars with a broad interest in narrative have been able to gain an overview of work in progress by consulting some of the major collections of essays on narrative across the disciplines: *On Narrative*, edited by W.J.T. Mitchell (1981), which has contributions from scholars in historiography, psychoanalysis, philosophy and ethnography; the special issue of *Poetics* published in 1986, which widened the net to include

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