

# D plus one

“the random movement of particles suspended in a fluid”



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I was born in the centre of Europe<sup>1</sup>. Growing up in the centre of Europe confronted me with specific European conditions. It provided me with a European-centred mind-set with global issues at its scope. Global issues like global responsibility. A global awareness about population explosion and information overload, global warming and environmental pollution, fishing quota and dying species, about resources at its end and about stagnation, about collapsing economy. Suppose that I was meant to be an optimist!

The global economy has gone virtual and so has the amount of information, data and statistics extracted from our society.

By chance I came across an article on hydroelectricity in Ethiopia. The article said that Ethiopia is an emerging country. Growing up in the centre of collapsing Europe “emerging” was the trigger word. Therefore, I became interested in the Ethiopian economy and their system of stock exchange. I became interested in the Ethiopian mind-set. As a responds to an increasing virtual economy, my focus was on the trade of real commodities. A commodity is a physical good often produced by earth, like basic resources and agricultural products. The goods are physical and thus need physical handling; physical handling in real space-time dimensions. My interest in the Ethiopian economy was an excuse to observe the Ethiopian mind-set and their individual experience of, or response to, the supposed emerging situation.

We spent some time in Addis Ababa<sup>2</sup> last December and travelled across the country afterwards. A next visit is planned for autumn 2011.

<sup>1</sup>The centre of Europe is not the same as Central Europe. The former is psychological, the latter geographical.

<sup>2</sup>New Flower: Capital of Ethiopia

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**December 2010**

The setting is the Ethiopian Commodity Exchange in Addis Ababa. We see trade of commodities like coffee, sesame, maize, wheat and beans. The organization was founded four years ago. Ethiopia ranks number five on the world list emerging countries in 2011<sup>3</sup>. This is a macro statement from an economical perspective. How's this related to micro reality? How's economic acceleration reflected on a surface of daily experience? A whole scaled down to snatches. What do we observe?

The setting is the Ethiopian Commodity Exchange in Addis Ababa. We see trade on the trading floor of the exchange. We see a carpeted, octagonal space, with buyers in kacki and sellers in green. The images are uniform. There's action both in foreground and background. We collected fragments revolving the commodity exchange and the Ethiopian economy.

<sup>3</sup>World growth league table, 2011 (Real GDP growth %), Economist Intelligence Unit, Finfacts



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1

○ The first fragment contains notes from Kebour Ghenna. We met Kebour Ghenna in the garden when we visited the University in Addis Ababa.

2

○ The second fragment is the literal transcription of Joseph's words directed to us. We met Joseph during a sound-recording session in the Holy Trinity Cathedral in Addis Ababa.

3

○ The third fragment is video footage of Mr. Robert taken hand held. Mister Robert, a former U.S. citizen, has been living in Addis Ababa now for over twenty years.

4

○ The fourth fragment is part of a video interview we took from Bharat Kulkarni. Bharat Kulkarni, raised and educated in New Delhi, is the current Senior Manager Trading Operations of the Ethiopian Commodity Exchange in Addis Ababa.

5

○ The fifth fragment is video footage from the trading floor of the Ethiopian Commodity Exchange in Addis Ababa. It contains four fragments of an expel-scene, which took place during our shoot.

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# 1

○ *The first fragment contains notes from Kebour Ghenna. We met Kebour Ghenna in the garden when we visited the University in Addis Ababa. He told us that he's doing a research on Ethiopian economy. He sees parallels between the current Middle East crisis and the domestic Ethiopian situation. He calls them similarities, accidents of history.*

## **Kebour said:**

There were basically five things that kept Egyptians going:

1. Tourism. In Egypt this means A. Foreigners taking pictures of monuments built between three thousand and four thousand five hundred years ago. Thus meaning: the exploitation of capital provided by distant ancestors. And B. Foreigners lying on Red Sea beaches provided by nature.
2. Export. Egypt's most reliable export is workers, who send money home to their families.
3. Oil. The fields are in steep decline on the way to zero by the end of the decade.
4. The Suez Canal, which is becoming too tight as ships get larger.
5. Foreign aid.

## **Kebour told us that:**

His research brought him to Ethiopia, his own country. Because Egypt and Ethiopia are physically linked through the Nile.

## **He said:**

Compare the two countries and you will find a number of similarities.

## **Kebour told us that:**

Economically, most African countries produce little that can be traded.

## **He said that:**

In Egypt, every plastic pyramid or sphinx, sold to tourists, is made in China.

And in Ethiopia, all tight jeans come from China.





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# 2

○ *The second fragment is the literal transcription of Joseph's words directed to us. We met Joseph during a sound recording session in the Holy Trinity Cathedral in Addis Ababa. Ethiopia is one of the most ancient countries in the world. It has been an independent state since ancient times. It's the only African country with its own alphabet, time system and unique calendar (seven years behind the Gregorian calendar and still in use today). Orthodox Christianity is the official state religion adopted since the 4th century. How does history interfere with contemporary perception?*

**Joseph told us:**

Honestly, this is not encouraging at all!

What I can see, is that every investment in Africa, by Asian, Indian or Pakistani or any is not good for the future of Ethiopia. If others are using these resources, it means that Ethiopians will not have the opportunity anymore later. Asian, Indian and Pakistani are controlling the market and they don't mind bringing their own people. After a while, there will be hundred of them, all having a different project. There should be a limit in time for them doing this and there should be a contract. Ethiopians are very smart. Look at our history. We are capable of doing our own projects. I don't have any comment on the foreign projects and I'm not against it. All I say is to open the opportunity for the rich people of Ethiopia, instead of letting foreigners in.

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3

○ *The third fragment is video footage of Mr. Robert taken hand held. Mister Robert, a former U.S. citizen, has been living in Addis Ababa now for over twenty years. We met him in his car when he gave us a lift from the airport.*

I would be nervous if I were the Indians, because the country has a history of nationalizing things.

Not this government but it is always possible.

I mean technically all the land still belongs to the government.

So what you built on top of it is yours, but you know, they take the land back...

Yeah well, Chinese are not well favoured here.

They blame them for everything that's gone wrong.

You know, if you buy something in the market and it breaks then it's: "Oh, China."

And the roads you know, if there's a hole in the road: "China!"

Their roads are not the best roads in the country.

The roads the Chinese have built are falling apart.

They are all being repaired again after about three years.

So they're not popular.

Plus they eat donkeys and other things according to the stock on the streets and that's...

Ethiopians are very proud of having a strict dietary.

The Indians seem to work very well in this culture.

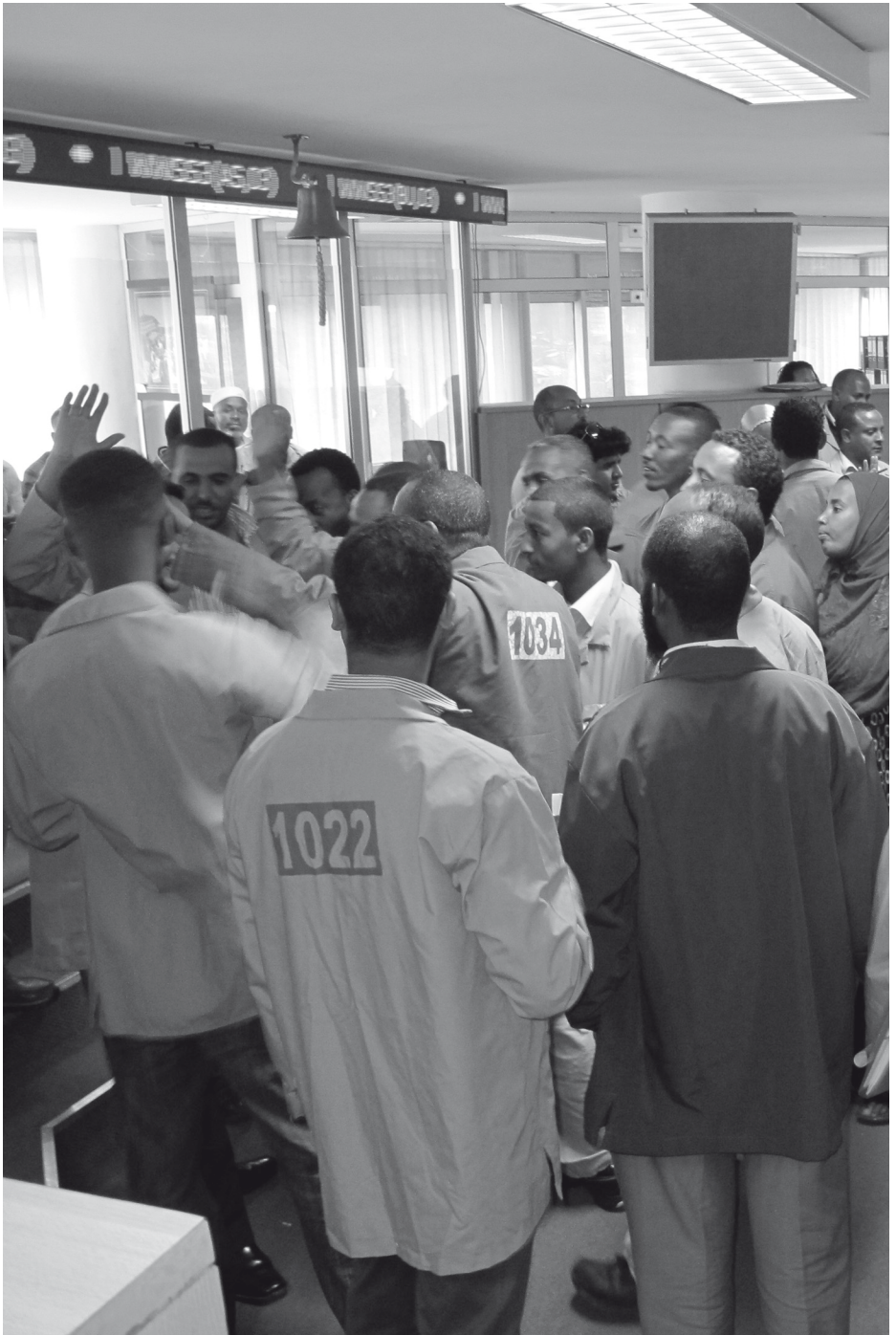
So I think that could be why they're having so much favour.

The ECX is an interesting thing.

I've read several articles about the commodity exchange.

It could be a very interesting thing.

It can bring investment.



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# 4

○ *The fourth fragment is part of a video interview we took from Bharat Kulkarni. Bharat Kulkarni, raised and educated in New Delhi, is the current Senior Manager Trading Operations of the Ethiopian Commodity Exchange in Addis Ababa. He explains us the model.*

So what the new system has done is, it has rationalized the whole value chain.

And they have a specific identity number.

So for us as an exchange it is very easy to track them based on those numbers.

Because one of the crucial things on the trading floor is, it's chaotic but it has to be an organized chaos.

So people have to follow the rules.

So exchange has to have a soluble mechanism.

So in the initial stage, what used to happen was, these people were new to the system.

There was no culture of organized trading.

But they learn very fast, much faster than what we expected them to.

And in the end of the day it's money.

So they learned new methods of doing business.

There are detailed rules of trading.

Any trading related to a manipulative practice, somebody trying to prefix the trade, trying to execute or manipulate the market, based on a prefixed price.

Things like that have to be watched by the surveillance of the exchange.

And if we find somebody disrupting the market in a manipulative matter, we have to expel him.

So those are the rules, which we need to in-force and sometimes we have to be strict, expel people.

But that's all part of the game.



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# 5

○ *The fifth fragment is video footage from the trading floor of the Ethiopian Commodity Exchange in Addis Ababa. It contains four fragments of an expel-scene, which took place during our shoot.*

1. Within the first fragment we are introduced to Fekadu Berta. Fekadu Berta wears a red shirt. He's the floor manager of the Ethiopian Commodity Exchange. He watches over the trading floor and makes sure no trading rules are violated. He observes and he expels.

On the floor we see traders, buyers in kacki and sellers in green. At the border of the trading floor several people are dealing with attendance. They attend traders, who get expelled from the trading floor. One of the traders in kacki is expelled from the trading floor within this fragment.

2. Within the second fragment we follow a girl in kacki, who responds to the expel-scene by changing her position on the trading floor.

3. The third fragment was taken two minutes before the expel-scene. The girl in kacki from the second fragment confronts the trader in kacki, who will be expelled two minutes later. Shortly after, the girl in kacki confronts two other traders.

4. The fourth fragment shows the expel-scene. Four people were involved:

- the trader in kacki, who gets expelled
- two more traders
- Fekadu Berta, the floor manager with the red shirt

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### **Stories, rumours and attitudes**

In Ethiopia we started a series of observations, encounters and dialogues with people connected in some way or another with the new founded Ethiopian Commodity Exchange in Addis Ababa and the Ethiopian economy. We were looking for relations between macro statements (about a country, a population, a group) and micro experience. The project is aiming for neither completion nor conclusion. My criteria were not pre-defined. They unfold in multiple possible presentation formats.

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*D Plus One*

*"the random movement of particles suspended in a fluid"*

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