Christeen Skinner ([00:07](https://www.rev.com/transcript-editor/Edit?token=MfsC890vaAovypa44xK_6oPEVIJS0IXS2VnwjSBpqQhjFdTvtw-Pihd7N4RjX8NfY136JWo5-fP1U_7xn_UP11O_XwE&loadFrom=DocumentDeeplink&ts=7.64)):

There are some huge, huge waves coming in this next three or four years and the stuff for 25, 26, I think it's responsible now to say, "Look, this pandemic is awful, it's ugly, it's terrible, whatever, but this is a rehearsal for something bigger."

Laurent John ([00:29](https://www.rev.com/transcript-editor/Edit?token=-uLh9XWbiWsxUCW8PYuOxtn88KQ9kWlQNdj3rqFEBBrF4zel_ec1QQ5qBg1SWHf5zAYiRKkVpTdtzSPgD3hXx7zh8uU&loadFrom=DocumentDeeplink&ts=29.8)):

Sometimes in the bar downstairs after work, I'll hear about something one of the artists is working on and I'll do a little bit of a double take. This episode definitely started out with one of those moments. Welcome to The Process. My name is Laurent John, and I'm the Studios Coordinator here at Somerset House.

Laurent John ([00:50](https://www.rev.com/transcript-editor/Edit?token=_tH8GhYdAhBLSCenQEr_FjdbKCzGDXltYHhQZWMGavW96ZkDmEDxDSCayBHgC1ncOiYQXWi-kt_Tm9PUY_Yc25N-14Y&loadFrom=DocumentDeeplink&ts=50.84)):

In this series, we follow artists as they explore one idea emerging from a work in progress to see where it ends up. In this episode, we join one of our Studios residents, Gary Zhexi Zhang. Gary has a great knack of making you think about global systems in a new way. He takes the sort of structures you might take for granted like the global economy or the legal system and holds them up to the light revealing how strange they are on closer inspection. Here with characteristic precision, he unpacks an area he's been researching recently, the world of financial astrology.

Gary Zhexi Zhang ([01:45](https://www.rev.com/transcript-editor/Edit?token=1lXOHWD7xfWIkPfVzAapuD1Z65KAnfASfceEYNDKsJef4OcvsRuwXZt0FdBVLvxy-_yuJaRzVHMlWR1pJz8XVC_YIMI&loadFrom=DocumentDeeplink&ts=105.25)):

I tend to think of finance as a form of magic. It's maybe one of the few infrastructures where belief can become reality. It feels a lot like worldly manifestation. So much debate in finance is around basically self-fulfilling prophecies. And so in that sense, finance is kind of about manifestation.

Gary Zhexi Zhang ([02:23](https://www.rev.com/transcript-editor/Edit?token=yCCe4agx7-peBSU8S6aDF4K_t2txVcJ5MH8WwB4cHKJgk29KaOvJ6rgZbv3QKuo8LSIWIxPi0egmohuiVoJ7aNJJOeg&loadFrom=DocumentDeeplink&ts=143.4)):

My name's Gary Zhexi Zhang, I'm an artist and a researcher. I'm often interested in looking at unstable systems of knowledge. And recently something I've been really interested in is the field of financial astrology, which is basically just about making financial predictions based on the position of the cosmos. And it's kind of fascinating to me because it brings together two world that you don't usually think about together. One, this rigorous, rationalistic and very cold infrastructure of global finance. And on the other hand, something much more mystical and more holistic belief system micro astrology. But then if you look back historically, they're actually quite closely intertwined.

Philip Grant ([03:07](https://www.rev.com/transcript-editor/Edit?token=_CiLM5yJrvWWKw3ebfK1yT9J5IqLKgg7qRCgYnC-l640cc9Dri7tm4G6rcbb602GBRXFc2-zqE9Fa2nDffUD9ItItwU&loadFrom=DocumentDeeplink&ts=187.12)):

When you look into how financial astrology works, it's not entirely different. The form of reasoning, the style of reasoning is not entirely different from stars of reasoning used in stock markets.

Gary Zhexi Zhang ([03:17](https://www.rev.com/transcript-editor/Edit?token=fW36v2Rn8toCe58AVEcdQRfDQxDWqecH_qax4720CJAb5eDXXOnAOJuNQ5VuMgbLM9uRnWpxwJrUTCc8e2O29_vsUjk&loadFrom=DocumentDeeplink&ts=197.74)):

The financial astrologists I've met primarily work as business analysts and business consultants. And so what they might do is take the birth chart as you would for a person, the day and the hour that they're born gives you something as information about the aspects of the stars in relation to the person starting a business.

Christeen Skinner ([03:41](https://www.rev.com/transcript-editor/Edit?token=YvOFLrf3ch4iUEzwlnydt9Zos2hZJcGA-u6CKBXyIXTxWO4oDOXVDpTFUvLzO6YPjiPDRnDE53Pea94U0ggHUWtXSyk&loadFrom=DocumentDeeplink&ts=221.43)):

Maybe they want to know what might happen with Microsoft or Apple. You would start off with the initial charts for those. So you have those clients. You've got others that have got Bitcoinitis at the moment. And you've got other people who say politically things seem to have been really different in the last 10 years, is there a planetary explanation?

Gary Zhexi Zhang ([04:02](https://www.rev.com/transcript-editor/Edit?token=ZlKQo9xnq0iO0HZY-q6OTQBgSrnnuf9qY9MryyXfjWVBJKZtKoJzK0bha2PJpbQAs8ya5U2lwK84ezSGJag4IchQl8M&loadFrom=DocumentDeeplink&ts=242.74)):

Something that got me interested in this initially was really the weirdness of the history of finance and economics.

Gary Zhexi Zhang ([04:15](https://www.rev.com/transcript-editor/Edit?token=cl7GGP7pdE7UA-1yBJ71QfgFVguSQMHTQNGkn0-nzn7XQlU3BfdIeVFPQrTQIzyn5x9mBy9m3xP9AJhgeELtBogpZHE&loadFrom=DocumentDeeplink&ts=255.07)):

So astrology is about using a map of the cosmos and how it moves to tell something about the future to understand events. At the same time, finance is also about controlling time. In the early days of finance, especially in Britain and France in 17th, 18th centuries, you could bet on about anything. People would run lotteries and you could bet on when the Pope was going to die. A lot of it had to do with death. So when you go back into history of astrology, you also find that the early astrologers, whether it's in Mesopotamian society and the ancient Greeks, they are essentially these kind of court philosophers. They're also kind of like elite business analysts in a way,

Gary Zhexi Zhang ([05:07](https://www.rev.com/transcript-editor/Edit?token=8FyBNTbQw9zmIVqhsHSv8rzCF0loSoXUGSM9aVuIlFqjRI0Rd5I4hjJQhdPhPPZtCDSZ04yKWyUSnrPgaPgPAEBpouE&loadFrom=DocumentDeeplink&ts=307.7)):

For example, in the ancient Greeks, you have this nice story about the philosopher Thales is asked "If you're so wise, why aren't you rich?" So he's supposed to have looked to the stars, made some claims on the weather of the upcoming olive harvest and then based on the prediction of pretty good harvest, then taken out an option on all of the local olive presses. So once the harvest came, there was a huge abundance of olives and then Thales had reserved all of the presses and could basically extort all of his community and proved that he was going to get rich.

Gary Zhexi Zhang ([05:47](https://www.rev.com/transcript-editor/Edit?token=vja9sNOrfIzixQ7Gbq3o7G46Mp9-6ZTHQiTRb5tto-RrFCgqfngVnPRXmE9kHwV39DH_nYtjubJpYob_EUIxtGgI6Pc&loadFrom=DocumentDeeplink&ts=347.18)):

The man on the streets knows that finance is in many ways mystical or at least to something that only a certain small oligarchical elite can make claims to understand and control. And perhaps with this kind of huge influx recently over the pandemic of people who have been trading without that much knowledge, financial astrologers seem to have come up on all sorts of media on Twitter and especially on TikTok amongst a younger generation.

Speaker 5 ([06:17](https://www.rev.com/transcript-editor/Edit?token=bsVL0SwM_nZFJnvNA312v3oMA7B5mjkFwGjSjrURr8rY6NVILD6zux4XG40nRr8NLeLeRge6raQLMQY69mB944lI9Ak&loadFrom=DocumentDeeplink&ts=377.67)):

From the end of October until around the 4th, the 3rd to the 4th of November, which is the Scorpio new moon, I am very bullish. I am cautious then around the Scorpio new moon, the 3rd to the 4th.

Gary Zhexi Zhang ([06:27](https://www.rev.com/transcript-editor/Edit?token=mdXme5eejmZwX7pxwnEqky0V57LcZRdMlaFHfumbfETRMwQtrtoRAY5t3URf24DKOCmalWwCe_IQmxbm8fGDn96zORM&loadFrom=DocumentDeeplink&ts=387.97)):

Whereas the ones who work very as a career, as business consultants using astrology, it seems like it's still relatively taboo. But the couple of financial astrologers I've met seems to have plenty of clients and the practice itself has quite a long history, at least into the 20th century. There's some pretty famous ones who were said to have forecast the Wall Street Crash of 1928/9.

Christeen Skinner ([06:54](https://www.rev.com/transcript-editor/Edit?token=s2Q4i4qj2klcRiCQ1SklxiIOxq-9WiZbq3vvky8tE9qi-l_NZduoF2cUc3qPtNXScHYlxbH3K3lraxEuRkNTJUGtKtI&loadFrom=DocumentDeeplink&ts=414.42)):

Yeah, I think I know who I am. I'm Christeen Skinner and I'm what is known as a financial astrologer.

Gary Zhexi Zhang ([07:03](https://www.rev.com/transcript-editor/Edit?token=vnWDX0gAFhE9ZVW83UyNaFmXgI5zW_GsKgXpXntnD7fZmMY-kFTqXuEkSEqMD0EF7wucEQMMqBc4B-ZPd74k3Z2Kl_8&loadFrom=DocumentDeeplink&ts=423.09)):

So Christeen Skinner is an astrologer who's based in the city of London. She's also worked in the field for a number of years, starting out originally as an astrologer and slowly coming to make her name as someone who works with the financial analysts.

Christeen Skinner ([07:17](https://www.rev.com/transcript-editor/Edit?token=kUtwKawzf4DfaSvb6jCRiSOmlUBEiJXWiT3zP3v5LJN0R1WrstknfHKzNj0f960S_Ku3eFcXHOr4m8dCqd9xULAzNaY&loadFrom=DocumentDeeplink&ts=437.75)):

And all that really means is that I'm a planet cyclist. I'm a future caster using cycles of the planet.

Gary Zhexi Zhang ([07:26](https://www.rev.com/transcript-editor/Edit?token=LLc4n8C2xpo3rwFHSExH0Y9OCo0f_CL6G11Ug7L6dg2s2Ol3401t4A7Ah7opk7qCT3rlFFs8bf1yEf53KB8WT7wEFoU&loadFrom=DocumentDeeplink&ts=446.67)):

I met her briefly a year ago, but I've been really wanting to know more about how she actually applies her trade, like how the relationships with her clients play out, what kinds of things she looks at and also where her successes and failures have been.

Christeen Skinner ([07:47](https://www.rev.com/transcript-editor/Edit?token=zithOSRgoISGaaBzRiRu8Vj4m2tzAIDdZhXrhJ8lB8cEmpeOzAA0nD18STn5g2PwJsJ92B9tGLclHOvKLu8mPUMv_B0&loadFrom=DocumentDeeplink&ts=467.85)):

I think, first of all, I need to differentiate myself from what people perceive an astrologer to be because there's a difference between the astrologers that you might have thought of in the 20th century and who they are today and really that's become with the advent of the computer. If going back, if you'll go back 50 years, you had a little book with the tables which told you where the planets were at midday every day, and you could construct a chart from that. And then came along, thank God, Amstrad and people and we could actually, and NASA, of course, that was telling exactly where planets were at any given moment so we were able to construct better charts. There's excellent software now available.

Christeen Skinner ([08:32](https://www.rev.com/transcript-editor/Edit?token=eGpr4g4f9tChmzIj4uLWwzzCJIkCmnls78bwj456_LAEmSVIbuEowD43RHH0AUvMGbG6fqVQkpHzM_zeHlJXPr2rZhU&loadFrom=DocumentDeeplink&ts=512.68)):

The other essential tool is to have access to financial software. Those are the essential tools. Then it's down to, what does the client want? Who might be asking very specific information about a company. Maybe they want to know what might happen with Microsoft or Apple. You would start off with the initial charts for those. So you have those clients. You've got others that have got Bitcoinitis at the moment. And you've got other people who say politically things seem to have been really different in the last 10 years, is there a planetary explanation and what's coming next? Oh, and by the way, did you notice the pandemic coming? And what did you say about that and when will it finish? What I do has to be tailored to them.

Gary Zhexi Zhang ([09:20](https://www.rev.com/transcript-editor/Edit?token=2a4JJburl_GKHzMqLA7-Yz_Q2YEQ6BTDEUIPWh6GdqFmDuwDMGNImcpuBybKRxkQ2md5covDbzTcjVrWu6PwZYV20uM&loadFrom=DocumentDeeplink&ts=560.8)):

So what do you think people are looking for when they come to you? What are they driven by? Is it about dealing with fear and uncertainty or is it something more exploratory?

Christeen Skinner ([09:30](https://www.rev.com/transcript-editor/Edit?token=v2XPdPxgdxH1zt-I_V8wmj8x9WJxvLQxubIRw8hl2KzKQ-JIGCjCnOtHAyDEcbJeUOXGEZeQJYoOg7pbj1qxRBEhflk&loadFrom=DocumentDeeplink&ts=570.46)):

No, I don't think it's driven by fear at all. Certainly the clients I work with who have access to the best brains they possibly could in a variety of spheres, they are not hanging on my every word that's for sure, but they certainly want my input. Before the pandemic, we used to have monthly meetings where we had somebody there who was a historian, a statistician, an economist, and me and an artist and we would have a topic and they would say, "Right, we're all going to discuss that." So yeah, I would say that the clients, they want extra approaches. And if you've got a track record, which I've got, of having shown a trend or even an event, then they're going to come back for more.

Gary Zhexi Zhang ([10:19](https://www.rev.com/transcript-editor/Edit?token=bgV5ca4T1-pFCaWBSWbO4ox5OR1gMCTKeoe-hElejlKKoPSMgMIdP3syqcmTlwboleNaPNr774TvmSG2gxj4NqVUFcQ&loadFrom=DocumentDeeplink&ts=619.53)):

Can you tell us a bit about your track record?

Christeen Skinner ([10:22](https://www.rev.com/transcript-editor/Edit?token=I6VBxJUYZ9pMIxcCkMvoXzgFemU2Qetx-2YzDI0zwacvmgQMJtfNZUvP3Ado5Ef2CGci5ES03GcLf9yeJB6MLTZGLFI&loadFrom=DocumentDeeplink&ts=622.93)):

Well, I would say that I made my name way back in 1987. A few of us had said we were concerned about October of that year. There was a bit of a tricky fool moon amongst other things. And we had the hurricane and the stock market crash then. More accurately, we got the November of 1989, which was an extraordinary formation in the sky, which none of us had lived through before. We had Saturn and Neptune at one end of the sky and Jupiter at the other. So you go back and think, well, what could it mean? I decided that it was an economic earthquake from the east and I worked it out that I thought it was going to be at 11 o'clock at night. Well, it was actually the fall of the Berlin Wall. And I think my description of it being an economic earthquake from the east was correct, but I didn't forecast the Berlin Wall coming down.

Christeen Skinner ([11:16](https://www.rev.com/transcript-editor/Edit?token=Zj5Dpr7hAa_ZP3sqr8MHa7A0Kq44v_HSXEolK1oYc5Hf3My3BOiLDDAeOoLkzRGgFysg1h2gjLmimXAhme5sYyr0M6M&loadFrom=DocumentDeeplink&ts=676.91)):

And I think all of us who were working in that, what they call mundane astrology at that time, that's world events, we all got it because you could see it, you would expect to see that coming but just wonder what would it translate as? Did you remember the millennium bug? And I'm thinking, don't worry about the millennium bug, its what's coming just after it, it is about four or five months later there is another fierce combination and that was the dot com crash. So yes, and then there was, when I wrote the first book, I said I thought there was going to be a banking collapse in 2007, 2008. And the book bombed because in 2004 that was unthinkable. That was ludicrous. And then of course it was the pandemic, which again was just so unutterably sad. That looks like a pandemic, but it's just words on a page. You don't realise what the impact was and you can have a really bad response to your own forecast.

Gary Zhexi Zhang ([12:26](https://www.rev.com/transcript-editor/Edit?token=sbfoft8Bh-aRCn3tM2PcBoJN6Pc3_sGTtIO-YTjgai1Gs0DsQieQTxJuJJ2HagFGdoOLS-Q-IMZaZKl_74-dX_1ERek&loadFrom=DocumentDeeplink&ts=746.84)):

And what about what's coming up? Can you say something about what you see on the horizon?

Christeen Skinner ([12:31](https://www.rev.com/transcript-editor/Edit?token=mLr0bj0ZgiOfYrDT4GgNiWrvOf0FMBDe6bRRobNNAiO4y84SqDddJLrT5YcPgXj6pr7KwhizLoULF6Zczm0Y9Och0bs&loadFrom=DocumentDeeplink&ts=751.39)):

There are some huge, huge waves coming in this next three or four years and the stuff for 25, 26, I think it's responsible now to say, "Look, this pandemic is awful, it's ugly, it's terrible, whatever, but this is a rehearsal for something bigger." Please, can we get our act together? Because if I'm right, and please God, I'm wrong, then the stuff in February 2026 could wipe out an awful lot more people. If we know that, as we can see what that thing is, can we not take steps now to do something about it?

Gary Zhexi Zhang ([13:10](https://www.rev.com/transcript-editor/Edit?token=NI0b98llML6d6LHHngvbUG2hnXw-orJhbhTyz5DyzIIkLv2nUcwE9pR1Rl66RRm-RxLf04lzToE2sMI3VJ_C6dU-6OU&loadFrom=DocumentDeeplink&ts=790.72)):

Talking to Christeen got me wondering, what do you do with this knowledge? She's not the only forecaster I've spoken to recently who thinks that the middle of the next decade is going to be seriously dramatic in some way. Just like a financial analyst, her clients have a lot of money on the line and they keep coming back to her. And at the same time, financial strategy also seems to suggest something about how full of human uncertainty and frailty this big infrastructure of the financial world is. And I wonder what that feels like on the trading floor or in the macho environment of fund management.

Philip Grant ([13:47](https://www.rev.com/transcript-editor/Edit?token=Tjft7bSDlYXSiFy6th5083G8Lgpis7hZZQy0PfygskScF-fVPhPBApBpXzSWoIGZBxNK3k2Dv-smHp_qOp78xukRuto&loadFrom=DocumentDeeplink&ts=827.87)):

Okay. Oh, that would be very polite. Won't be like the Today program.

Gary Zhexi Zhang ([13:53](https://www.rev.com/transcript-editor/Edit?token=NJIPpzz3_5umfoXqhSPMX6R8jnOqFFGG9pEm60SQDLQ_ZLBe7uySjCCO1V8lxGCywZIH4fT0-B9GnFQxQC3RUUryrA8&loadFrom=DocumentDeeplink&ts=833.8)):

So Philip Grant is an anthropologist who used to work in the city in an equity fund office and I came across him first when I read a piece he wrote on eflux about links between modern finance and the occult. As you're working in the industry, would you say that you came across any kind of magical forms of thinking?

Philip Grant ([14:13](https://www.rev.com/transcript-editor/Edit?token=zid3DNbaL6vwGJDhy63rXUWiqjwrteYW80vBWzySWdujAkFb-cvl3aiJLYoQuZaPAyCmUQKVL2URM9Hmq-bcqo7eVOY&loadFrom=DocumentDeeplink&ts=853.49)):

Okay, so I'm going to avoid the term magical thinking for a time being, but yes and no. There are sort of three issues here I guess. One is that the world fund managers come from and live in, what you call magical thinking or the occult or astrology, these things are, you know, regarded unscientific from hundreds of years ago, complete nonsense, gibberish, whatever you like. Like no one's going to sit down in a fund management office and say, "Let's look at the stars." So no one's going to admit to this. So that's one issue.

Philip Grant ([14:52](https://www.rev.com/transcript-editor/Edit?token=YZF9WpT4fNhsFA1wWhOSGk1wCWqvnlk-JygoCD11OqSujkLyvJSjyNacuyL4D5aHGEnyXCMJqCE4M-GsdXV0Ag5cXmw&loadFrom=DocumentDeeplink&ts=892.1)):

And the second issue is the work of justification, which is linked. Stock market investing has developed in 20th century and particularly after World War II, increasingly based on statistical analysis, financial economics, economics purports to be a scientific discipline of rigour and process and analysis. All these things are supposed to be the opposite of magic and astrology in the occult. But of course, actually there's a strong parallel between them. And as an anthropologist, I would view magic as not gibberish or nonsense, but as a way of a technique for dealing with uncertainty.

Philip Grant ([15:35](https://www.rev.com/transcript-editor/Edit?token=NyU8kYWoRhbSWQW7zyRQ1cZPQKHsUnycs-gVIyaW5XJd1InC0i1wKDS7ZvR-scJmwt-w_f9EfBnKE1O6nL0B3r7waXk&loadFrom=DocumentDeeplink&ts=935.53)):

The world is by definition uncertain. The future is by definition uncertain and famously stock markets are uncertain. You don't know what the price movements are going to do. all that kind of rigorous scientific financial economics is there to be able to make confident predictions. The trouble is if it were that good, then all fund managers would make money and they would consistently beat the market and actually they don't, and it's statistically almost impossible to consistently beat the market. So in a way, what they do is not too dissimilar from the way anthropologists think about magic.

Gary Zhexi Zhang ([16:11](https://www.rev.com/transcript-editor/Edit?token=y597Dm3zq0BtT8COXsvqNH5yvwiao9XunKRaWs7MBxjOXrmmrvqKY4iOLzJABn-jVUwy-JwV5WdoH1KZTVz5cjtRpfo&loadFrom=DocumentDeeplink&ts=971.22)):

Right. And with that in mind, I'm really interested in some of the forecasting techniques that are used in finance to try and predict the markets, which some of them if you look at them, they're not that dissimilar to elements of astrology. I'm thinking of chartism or chart work, or what's called technical analysis in times in the city. Can you explain a bit about how this works?

Philip Grant ([16:32](https://www.rev.com/transcript-editor/Edit?token=wRXLgDSIMsIveRXtlZIjw_C_g4ZNT_FmN_-Qat4LcmC0kJH47IYv9pNh80PcuDQXczxR6RY8-WTC1933IUHlrf7ZkLk&loadFrom=DocumentDeeplink&ts=992.61)):

Basically what it is for those who don't know, you take a share price or you take a stock index and you put it on a graph and you see it, you try to find a pattern and then you can draw lines and you can say, "Well, look here." So let's take the S&P 500 index, the main US stock market index. It's gone up, it's gone up. And then there's a sort of peak and it comes down and it goes up again. And then look, that second peak is at the same level as the first one. And so that means, it's a double peak, so you can use that to predict. We did it all the time, but it can never be the heart of your investment case.

Philip Grant ([17:14](https://www.rev.com/transcript-editor/Edit?token=Tuk_TQeWs_WP5S8-eKPWfrZJmyhGCvw42jA7RRFSmf-daUXMDlxKU8i-rPU5RR8CSzvzyHixGSXlYAoQLBS7Y4EyzgI&loadFrom=DocumentDeeplink&ts=1034.47)):

What we would do is like, we talk about this like, shall we buy this one? Is it good? And someone would say, "Well, what about the chart?" And someone would bring it up on their screen. It's like look, you know, and draw a couple of lines. And none of us had any training in this. And so we'd look and say, "Look, yeah, the chart looks good. It looks like it's going to go up again." And then someone will say, "Well, you never know anyway." So it would never be this heart of the investment decision, but people like to use it. Because again, I think it's a technique, which is a bit like a magical technique to say we don't know what the future is, but here are some reasons, here's a technique for saying what it's quite likely to be. But when you look into how financial astrology works, it's not entirely different, some of the claims. They also have charts. They've done back testing, they have statistical analysis. They use the same kind of language.

Gary Zhexi Zhang ([18:05](https://www.rev.com/transcript-editor/Edit?token=tz-Lv52ssK3-9Sw_mvpVQOwQUr9CsfGcVZQ5PDfchmWnKr5FXcsEJnaeB6X4ldaT3PRApVBijQjfJu7dEYHLxHLekKU&loadFrom=DocumentDeeplink&ts=1085.09)):

It was really interesting to hear Philip speak about the similarities between the two worlds and the day to day techniques that they used. I want to know if Christeen saw any similarities in her work and the work that's happening on the trading floor.

Christeen Skinner ([18:20](https://www.rev.com/transcript-editor/Edit?token=tYX0EZcWYZXsE9vXhXqwLl2xXoboTo7W25vSkfwwlviE8TYT3mVfxbfl0_B2OXa7gBInr35g_b09lvIpSNJgr10lwzw&loadFrom=DocumentDeeplink&ts=1100.58)):

As I understand it, they are simply looking at patterns. That's where it's at. They have, as I would see it, fairly fixed ideas about what they consider to be short term, medium term, long term. My idea of short term and theirs are very different. Long term for one of them might be a month's trading. For me, it's thousands of years, so we don't always work on the same time patterns. Where are we similar? Both of us want to be masters of time. Many of them are really hooked into Fibonacci and there are tremendous similarities between Fibonacci and planetary harmonics. Technical analysts are more than willing to look at something that's a little different.

Gary Zhexi Zhang ([19:16](https://www.rev.com/transcript-editor/Edit?token=TNwvcEVN8CClOdDRRGNRapV5sV7aZdOQvxCY1onjgSI8wOXu6QXFzrL5sR5QzLmOAUtodSwqJw0-BX0TTSBMBEzg5z4&loadFrom=DocumentDeeplink&ts=1156.34)):

So do people really rely on technical analysts in the financial world, or are they seen as a bit fringe and a bit suspect in their techniques?

Philip Grant ([19:24](https://www.rev.com/transcript-editor/Edit?token=KMNOFt6jtDzzZofwezhKdS5IJjmwNps_9lh-DxYvwFItVK_Q--iUFZdq6LnpSedG_vyaHeCwHSbw8SHvnFL0cAanB6U&loadFrom=DocumentDeeplink&ts=1164.78)):

I think it's a sort of like ever present background, like fund managers like to look at the charts. It's kind of fun to look at that and think, "Okay, there's some sort of secret we have here. We can read this pattern." Especially if that kind of already confirms some investment you've already made. That's like, yeah, yeah, look at us. We're clever. It's sort of esoteric knowledge. And that's why I was drawing on a argument by an anthropologist called Alfred Gail who worked very a conventionally in the Trobriand Islands off Papau New Guinea and analysed Trobriand Island as canoes and talked about magic and the spells that were used to enchant these books. And the point was not that, oh, this is also nonsense that we rational Westerners have moved on from. It's like, no, these are very rational techniques for dealing with uncertainty.

Philip Grant ([20:14](https://www.rev.com/transcript-editor/Edit?token=NekHv1ElEtY94PHuFKjnc3lRavpiTDMUMfxTnjv8XddDFlzWyNp7UByc-OhNAnAtlMqmRPdk6ehc0rjHJsHauAk50l0&loadFrom=DocumentDeeplink&ts=1214.19)):

And there are specialists who can manipulate these. And fund managers or technical analysts are the same, the technique itself creates a enchantment because only specialists have access to this. And it's very hard. How do you make one of these beautiful canoes? How do you read these incantations? Only the specialists know how to do it. And so people who are looking at it don't and they're like, "How do you do that?" It's like, wow, must be magic at work. And that has an effect on the spectator. And I think you find the same thing in financial markets and with technical analysts, it's a technique. And you start drawing lines and talking about stochastics and fancy terms and there's a kind of knowledge there that other people don't have. Again, I think that's the case with astrology.

Gary Zhexi Zhang ([21:01](https://www.rev.com/transcript-editor/Edit?token=gka1T2LT_33DnMWvTPoff-BenO2IqH8v7U5RPuTaW-KSHEY3DMQ6TQioEzILAUcBzfPMnkbR3ZRM3gfWPl9Xgr7K6YY&loadFrom=DocumentDeeplink&ts=1261.1)):

Yeah. It's almost like a contradiction. It's like in one way there is a power, a rhetorical power to make something very unknowable seem very much real and rigorous. On the other hand, that power is shrouded in something fundamentally esoteric. And if you like, gate kept from the wider community.

Philip Grant ([21:22](https://www.rev.com/transcript-editor/Edit?token=XrWP90m2WmuX8P7fN8cnSWE1SQMRQMeVH4P1CVEL8Fw9KuI8YH8V8cG0OUJz6VGEqgB-Kjpqum7WL_n_VP8vfzg210c&loadFrom=DocumentDeeplink&ts=1282.48)):

Yeah. So forecasting, it's no accident that you cast a spell, you cast a horoscope and you forecast, like it's the very roots of the term are in occult practices. At the same time, it doesn't mean they're not skeptical. For instance, I remember very vividly this very old client service manager. So like someone who'd been in the city of London for decades who trained before it was highly professionalised and he sort of looked over my should and like, "What are you doing?" And I was like, "Well, here's the chart." He's like, "Oh yeah." And he said, "I suppose these are self-fulfilling prophecies sometimes." So basically his idea was like, there's no science to this, but if lots of people out there in the market are looking at same chart and thinking, "Oh, this is going to go up so we're going to buy," Well, lots of people buying something at the same causes the price to go up.

Gary Zhexi Zhang ([22:14](https://www.rev.com/transcript-editor/Edit?token=PnhZPku-YPK7um6y0PeACsvWW1wvvELIucEiKAKVTpx7Nb268Te1y1d2WTpug2bVIy_CIlySd5TtJDnihmvK7-cfeWI&loadFrom=DocumentDeeplink&ts=1334.14)):

So this is something I've been really interested in is whether these speculative systems, whether it's in finance or astrology basically become self-fulfilling prophecies. So it doesn't matter if they're real or not. You're making a prediction of the future, you're acting on it. And if enough people do the same thing, then it has a real effect. You produce the world that you wanted to predict in the first place. And one place this has been really apparent is in cryptocurrencies. So with something as volatile as Ethereum or Bitcoin, you've got a lot of people buying into not only the idea of a new asset or a new currency, but also the prospect of a whole new social technical world. And so it's not that surprising that lots of financial astrologers have been popping up in the cryptocurrency space. And you have younger astrologers, for example, appearing on TikTok.

Christeen Skinner ([23:07](https://www.rev.com/transcript-editor/Edit?token=_uEzJgjq_H_2mmhAVJLCPYAOGgT_jIRRwWd9j4gendUf1S85Gs0Vv-KyJr0Nf5u3jzKBlynMoJZM6F6Zi86avgbjGTc&loadFrom=DocumentDeeplink&ts=1387.41)):

It's really scary and I can genuinely tell you that I'm really wrestling with this because from a really professional point of view, who would want to do any Bitcoin forecasting? You've only got 10 years worth of data. That's absolutely not enough. It's absolutely not enough. You're on much safer ground when you're working with the Dow or the S&P or even, God forbid, General Electric or something. Something that's been around for a long time, you can back test, you can get it right.

Christeen Skinner ([23:40](https://www.rev.com/transcript-editor/Edit?token=3A7a2f23r0UkqEsqsjqFa-rO-4ve4PmveVzdqVz5BYNemAC93BJJ6nJi9Y1Jd6LqluIUOMI-1Dmv7KL23RIDKScWeoU&loadFrom=DocumentDeeplink&ts=1420.88)):

Bitcoin is an absolute pain because everybody knows when it came out, so everybody assumes that you can take its initial chart and you're going to be able to forecast it. What you haven't got is where. Where did the trade happen? Was it Gainesville in Florida? Was it Sydney, Australia? Was it London? Or, since we have no idea where it was, should we let's forget about doing an earth centred chart, let's start with a heliocentric one. Let's use that. And let's see if that is something that we can decode a little easier. So what is this about? We've got a huge move away from the kind of money that we've known.

Gary Zhexi Zhang ([24:30](https://www.rev.com/transcript-editor/Edit?token=SElkwzL339s7YVP-VSt0v9E831HzAGhhiFZ4ZiERDhSlavhlRySrxVxBdi4onHfO83hQnhia6_VhPC_ZeW59huu1SXE&loadFrom=DocumentDeeplink&ts=1470.66)):

I was wondering whether you think that it can also kind of go the other way, whether finance can be a space in which we can kind of is being used perhaps to shape reality is into being. In particular thinking here about the various claims that you've been researching as well made in cryptocurrency.

Philip Grant ([24:52](https://www.rev.com/transcript-editor/Edit?token=oKfHHQV7nkNt_zXKj36kqjvWZK38xi4fBsxmPO9NJGcWCBPkddf1jPeSMViJ0gsfoQVWUEornFvWOi3ZQqBL8ENYRwA&loadFrom=DocumentDeeplink&ts=1492.6)):

Totally. So the sort of reality, unreality idea, one of the origins of this distinction is during the financial crisis and ever since, this idea that finance isn't real, this is not the real economy, which is people making things, producing things to be sold. It's virtual, it's unreal and the unreal or the virtual economy has taken over the real one. And that's very dangerous. And there are critics who say, "We need to get back to real economy." And yeah, I think crypto is an interesting area because it exemplifies much of what we've been talking about and almost in like a kind of purer form. For instance, you want to analyse Bitcoin. The only thing that drives its price is people buying and selling it.

Philip Grant ([25:37](https://www.rev.com/transcript-editor/Edit?token=Y7D0RxaOdnqqEsAgonwtNfwBmczFI7ng_8XVc-4oz1VZufn2iSDWGyjZ7sQTz4lJw9Bomihpe0DoBJk27TLvaKbeSyI&loadFrom=DocumentDeeplink&ts=1537.86)):

So that's perfect for the technical analysis. And so I think technical analysis has a much bigger role if you want to invest/speculate in Bitcoin. And so, yeah, it's interesting world. You can say it's all smoke and mirrors. It's not real. Doesn't mean there's nothing there. That's why it's so troubling because we still grow up with this idea that like what is physical and tangible and visible is real. And coins or bank notes are what money really is and have trouble getting around their head that banks create money and was if it never has any physical embodiment beyond numbers on a screen when you check your bank account.

Gary Zhexi Zhang ([26:14](https://www.rev.com/transcript-editor/Edit?token=aiD6csXnQFA6QUEBlGdYga9k1WLxB694AMsZ6XR935GxTSlQeYGqOmX8Zi6VxYhANgakvTQbrVacQK4IPBwNDJ-hIiU&loadFrom=DocumentDeeplink&ts=1574.56)):

Yeah, it feels like the kind of material reality that one has been defaulting to for a long time really is disintegrating.

Christeen Skinner ([26:24](https://www.rev.com/transcript-editor/Edit?token=CJ2D0It72miJnMB4YHYtMVTo0XkdWSvlMsVWmkJqNyGtlVALDGqO4WnoasZe0w7rAG9PNQLWAD0chutQGUe_CyQISpU&loadFrom=DocumentDeeplink&ts=1584.88)):

I think we're in the middle of the most massive cosmic download, which I think you could probably say was similar maybe to the industrial revolution, but I think it's far more than that. And I think a lot of what's happening now is almost too much for us.

Gary Zhexi Zhang ([26:43](https://www.rev.com/transcript-editor/Edit?token=ZeMbtH5-B3ZIEVEQyJ1abvv44HXa996eDvyK9aQNqMIjJQW6O4JLKtEc2AT5TdMwIaG5HHERU6CD6fjUqS-teJFHCo8&loadFrom=DocumentDeeplink&ts=1603.58)):

Talking to Philip and Christeen has been really interesting in just helping to understand how these realities and these big social infrastructures are ultimately made out of the people who believe in them. And it's interesting that all of this interests around astrology, as well as cryptocurrencies and together in financial astrology is coming up at this time when our collective narrative about reality, the kind of consensus world is really starting to fragment. And it's hard to tell whether the proliferation of new currencies and new microcultures and cults is going to send us hurtling into a whole new system, or whether we're going to wake up one day after this turbulence in the same old reality. Either way, I think I'm going to pack my bags for 2026.

Laurent John ([27:40](https://www.rev.com/transcript-editor/Edit?token=gh5MIGH12l3qYEwYeos0aeYFvWGq6RTOxk2jL5YtMWf0x35NFSjQq61Nu1rzr1Fpn1jml5Q00vex9aCubITrUzeM1y8&loadFrom=DocumentDeeplink&ts=1660.89)):

Hmm. That has left me with so much to think about, as Gary always does. Astrology, star signs, Tarot, these magical ways of ordering the world do seem to be very present at the moment, but I've never really thought about that in relation to the markets or global finance. Then I'm a Capricorn, so maybe that's no surprise.

Laurent John ([28:21](https://www.rev.com/transcript-editor/Edit?token=6ymFQzWmXeV1YTcp5AbM2OEV_MKTJxHCT9PQNIWumFv-ftTXu3rmjVgfIUWgDxJJdPF68Y1aJpriTxrYtoaiCEFhJQ4&loadFrom=DocumentDeeplink&ts=1701.09)):

Thanks very much to Gary Zhexi Zhang, Christeen Skinner and Philip Grant. The Process is produced by Alannah Chance, presented by me, Laurent John, and exec produced by Eleanor Scott for Somerset House. The theme music is by Ka Baird, with additional music by Harry Murdoch.

Laurent John ([28:41](https://www.rev.com/transcript-editor/Edit?token=EGM06_O-MEyLs9C6Y_B212NW0cItA-9FCgDC7qGOU5dDlr5iP28y6b5fPSlmJZOd9SFrerVt5rAGPUTRKSkf6sMeUhY&loadFrom=DocumentDeeplink&ts=1721.07)):

Next episode, we'll be talking to Mauritian born artist Shiraz Bayjoo about his new commission for the We Are History exhibition, which explores ideas of decolonisation and the language of resistance in the Indian Ocean.