

**Sol Calero**  
***Casa de Cambio***

*Casa de Cambio* is an immersive installation in the guise of a Venezuelan currency exchange bureau. It was first presented in 2016 during a key moment of social and political volatility in Venezuela which escalated into a major humanitarian crisis.

In 2015 the bolívar, Venezuela's currency, crossed a melancholic milestone by reaching a hundredth of its value on the black market (over 600 bolívares per U.S. dollar— compared to the official exchange rate of 6.35 per U.S. dollar). The government installed price controls in an unsuccessful effort to tame inflation, leading to disastrous conditions for both local producers and consumers. Factories were asked to operate at half capacity and Venezuelans had no other option than queuing for hours in front of supermarkets to purchase basic goods. Meanwhile, hoarding merchandise became a common practice for stores, who delayed releasing their products while prices rose by the hour. To counteract an unpredictable market, people increasingly relied on word-of-mouth, group chats and inside connections to access necessities such as toilet paper and staples like Harina P.A.N. (Venezuelan cornflour).

Venezuela entered hyperinflation in 2016, enduring one of the longest runs of warp-speed price rises in the world. The surge in inflation approached that of Germany in 1923 or Zimbabwe in 2009, at a rate spiralling into the billions over a decade. With a currency so devalued, buying groceries required suitcases full of bolívares. So Venezuelans began relying on barter, U.S. dollars, and when power supplies allowed, online transfers, debit cards, and cryptocurrencies to scrape together their means of survival.

A central feature of Calero's *Casa de Cambio* was the fluctuating price of an edition of "bills". The stack of colourful, money-sized paper, bound in rubber bands and sold at the counter, contained a hidden drawing by the artist. A chalkboard on the installation façade announced the ever-changing price of the edition, which started at €1 and bounced as high as €50 over the course of the fair. This volatility, adjusted at the whim of the artist, served as a dual comment on Venezuela's dire economic situation, as well as the speculation and subjective manufacturing of value in the art market.

The centrepiece of the booth was the front wall of the currency exchange—a large-scale, freestanding painting which also served as a piece of portable architecture. It was adorned in the handmade style of vernacular sign painters, advertising various products and services, and provided the scenography through which transactions occurred. The surrounding walls were covered with bespoke wallpaper and painted panels,<sup>1</sup> while vinyl flooring was installed on the ground, encapsulating the environment populated by fake plants, custom furniture, and concrete bucket stanchions. The installation also included a display cabinet of handmade jewelry and ceramics, as well as exotic travel-themed posters, a makeshift security system, and a series of new framed paintings. A video program of Venezuelan and Latin American artists curated by Calero was screened on wall-mounted monitors, including contributions by María Bilbao Herrera, Ricardo Báez, Ana Alenso, Lucía Pizzani, Érika Ordosgoitti, and Conglomerate, interspersed with advertisements by Mario Campos.

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<sup>1</sup> These panels were a workaround conceived by Calero to at once speed up the installation of the booth, and also to save the 300 CHF Art Basel would have charged per square meter of wall that was painted a colour and then returned to white by their contractors.