

# COLORS A MAGAZINE ABOUT THE REST OF THE WORLD

## COLORS 85: GOING TO MARKET

Treviso, Autumn 2012. Ever since the fall of the Berlin Wall in 1989, the free market has dominated the world. Today we can buy and sell, lend and borrow, invest and trade from one end of the planet to the other like never before.

It is exciting, and dangerous. Hedge funds and Nasdaq, outsourcing and money laundering, inflation, stagflation and junk bonds: the more the market grows and evolves, the easier it becomes to get lost in it.

To find our bearings, **COLORS** has gone to market: from the Alaba used-electronics market in Nigeria to the marriage market in People's Square, Shanghai; from Tirumala Temple's hair auction in India to a bank that uses cheese as collateral for cash in northern Italy.

**COLORS 85 - GOING TO MARKET** is a journey through weights and scales, coins, customers, products and merchants, in pursuit of the invisible thread that links Wall Street to Main Street in one chaotic, irresistible global market.

The **Line of Control** in **Kashmir** is a military boundary on the border between India and Pakistan. Until a few years ago, it was impassable. But in 2005, an earthquake opened a thoroughfare, and with the approval of the two governments, a shuttle service was set up to reunite families once-divided by the border. Three years later, a **transnational bartering system** was organised, with hard and fast rules: only twenty-one products, four days a week, no more than fifty trucks a day (in both directions), no taxes (given that neither state recognises the border as official) and no cash, because the two governments could never agree on the currency to be used. Today this moneyless cross-border trade is worth the equivalent of 120 million dollars a year.

In **Togo**, one-third of inhabitants turn to voodoo when traditional medicine is no longer effective. At the **Akodessewa Fetish Market** in Lomé, stacks of monkey skulls and leopard heads are displayed proudly on wooden shelves. Akodessewa is famous for the variety and quality of its goods, and the faithful come from as far away as Congo to find a solution to the widest variety of problems: infertility, malaria, AIDS, relationship troubles or financial difficulties. The body of a tortoise costs 12,000 CFA (\$USD 24), that of a baboon complete with eyes and skin, 65,000 CFA (\$USD 129) and an elephant's foot, 150,000 CFA (\$USD 300). The effects of many of the ingredients prescribed by the *loas*, or spirits, are mostly secret. Only a few are well-known: monkey improves memory, gorilla gives strength, and chameleon brings good luck in business.

Each day at the Indian temple of Venkateswara, the supreme lord of the mountain, in Tirumala, **India**, 10,000 people **get their heads shaved** by one of the temple's 500 barbers. For many Hindu pilgrims, the haircut is a mystical experience. In exchange for their locks, they will receive the protection of Lord Venkateswara, and be freed of their pecuniary debts. But when the hair falls to the temple floor, the sacred gives way to the pragmatic. The locks are collected, stored in large steel bins, washed and sorted by length and quality. Twice a year, they are auctioned. The sold hair is mainly exported to China, the United States and the United Kingdom, where it is used to make extensions and wigs. Last year, due to fears that hair-buyers were forming a consortium to

control prices, the temple abandoned its traditional open auction process, and opted instead to sell the hair online, using a secret offers method. So far, the change in strategy has proven extremely profitable: in 2011, the temple distributed 561 tons of hair, for a total of 2 billion RS (\$USD 36.9 million).

\*\*\*\*

**COLORS** is a quarterly magazine sold internationally, and published in six bilingual editions (English+Italian, French, Spanish, Korean, Chinese and Portuguese). It was established in 1991 under the editorship of Oliviero Toscani and Tibor Kalman, driven by the belief that diversity is positive and that all cultures are equal in value. Today COLORS is part of the publishing activity of FABRICA, Benetton Group's communication research centre.

[www.colorsmagazine.com](http://www.colorsmagazine.com)

**For further information:**

Angela Quintavalle

COLORS MAGAZINE

[angie@fabrica.it](mailto:angie@fabrica.it)

Tel. +39 0422 516209