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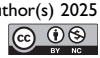

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Applied Baudrillard: From the Virtual Economy of Metaverses, NFTs, and Deepfakes, to a New Nihilism and Hatred of Capitalism

Richard G. Smith[1]

Abstract

Jean Baudrillard's (1929–2007) theoretical writings are applied to an examination of today's global virtual economy and society. New advances in virtual culture, which flourished during and after the COVID-19 pandemic—esp., metaverses (immersive virtual worlds), non-fungible tokens, and deepfakes (synthetic media)—are discussed to show the prescience of Baudrillard's theory for how our global consumer society of the image is now defined by the problem of simulation. Baudrillard is shown to have theorized important trends and phenomenon in our contemporary global hyperculture that have hitherto been neglected: non-communication, anti-work, and anti-consumption are, among others, explained as developing phenomena because they are pathologies of a new nihilism, a hatred of capitalism, that is not realized through destruction, but through the simulation and deterrence that now defines contemporary global culture and society.

Keywords

Baudrillard, nihilism, deepfakes, metaverses, non-fungible tokens

[1]Department of Geography, Swansea University, Swansea, UK

Corresponding Author:
Richard G. Smith, Department of Geography, Swansea University, Singleton Park, Swansea SA2 8PP, UK.
Email: r.g.smith@swan.ac.uk

Introduction

Reality, *n*. The dream of a mad philosopher.

The Devil's Dictionary (Bierce, 2008, p. 126)

Baudrillard was concerned with the problem of simulation in consumer capitalism and the media. A problem that has become even more important after he died in 2007 because of the rapid rise of capitalism's new virtual economy, which now includes metaverses, non-fungible tokens (NFTs), generative pre-trained transformer large language models, artificial intelligence (AI), deepfakes, meme coins, and so on. We are now witnessing why Baudrillard was so acutely troubled by how our capitalist culture is dominated by the problem of simulation. The consequence of anti-social simulations of commodification and non-communication is now being written across societies and cultures as a new nihilism centered on a hatred of capitalism.

In this article, a range of new developments in the virtual economy, all of which advanced apace during the COVID-19 pandemic, are viewed through a Baudrillardian lens to explain the problem of simulation and its pathologies now. First, with how the creation of metaverses, new photo-realistic immersive virtual worlds whose goal is one of mirroring or duplicating reality in cyberspace, are often aligned and discussed in relation to *the simulation problem*—that is, metaphysics or the real/virtual divide—ignoring *the problem of simulation*—that is, the negation of symbolic exchange in fourth-order simulation—as it was imagined and theorized by Baudrillard. Second, by explaining why the invention of NFTs as a new way of selling collectables, art, and "unique experiences" can be examined through Baudrillard's theorization of art, the international art market, and the idea of the transaesthetic (Baudrillard, 1993a) to see not just how the symbolic has vanished further into the code of integral reality, but also through understanding NFTs' monetization of hope as an example of Baudrillard's theorization of the epidemic of value and the fate of energy. Third, through examining the recent and rapidly developing phenomenon of AI and deepfakes as a part of a growing post-truth landscape (see Harari, 2019), often focused on fake news (Morris, 2021; Moser, 2024; Warf, 2023), which perfectly illustrates Baudrillard's theorization of the virtual as the highest fourth stage of simulation: with deepfakes copies have no originals and representation vanishes in the shadow of the silent majorities and the end of the social (Baudrillard, 2007).

These examples, and others, are a perfect empirical coda to Baudrillard's ongoing theoretical relevance, exemplifying the apex of simulation and the nadir of symbolic exchange in today's switch from a digital-first to a digital-only society. As digital technology advances apace, Baudrillard's philosophy further confirms our living in an integral reality. A reality that it is not a simulation as portrayed in the science fiction (SF) film *The Matrix* (Wachowski & Wachowski, 1999; see Smith, 2005), or the simulation problem imagined by Bostrom (2003), but an immanent hyper-capitalism where the real is the virtual. And while there appears to be no escape from this simulated world,

this total capitalism which is beyond the golden age of transcendence and all the strategies of Marxist and critical theory, this article nevertheless notes how the new virtual economy has intensified and widened a range of socio-cultural phenomena, often thought of as extreme, undesirable, and of no benefit to capitalist society, which are in many ways understandable through Baudrillard's critiques in *The Mirror of Production* (Baudrillard, 1975), his observations *On Nihilism* (Baudrillard, 1994) born through simulation, and consequently his oeuvre of theoretical writings in toto (see Smith, 2010a, 2010b).

Metaverses

> [t]he real has only ever been a form of simulation.
>
> Baudrillard (2003a, p. 39)

Baudrillard is cited widely as a kind of cultural touchstone in and beyond academia —"name dropped" in so many discussions of simulation, augmented reality, and virtual reality as to be almost ubiquitous. However, Baudrillard's purpose, how he is saying something original and unique, is missed as the concern is overwhelmingly with the point where the physical and virtual worlds have converged or are converging (e.g., see Ayiter, 2019; Bakhtiari, 2020; Butler, 2002; Carruthers, 2000; Kibria, 2025; Nosta, 2023). This is *not* Baudrillard's concern. That is not the problem of simulation, and this is why it is so important to clarify how Baudrillard might theorize the new virtual economy and its cultivation of a new nihilism and hatred of capitalism.

For Baudrillard (2000, p. 8), the highest stage of simulation is one where the world is doubled: "an identical copy of our world, a virtual artefact that opens up the prospect of endless reproduction." And while a fully realized online world of either one metaverse or multiple interconnected metaverses will take decades to develop and become fully functional—to a point that the online and offline worlds are truly fungible—it is a trend that is nevertheless a hyperbolic instance of capitalism's longstanding tendency to pass from the symbolic to a real which has only ever been a form of simulation where all is digitized, operationalized and homogenized (Baudrillard, 2003a). The virtual is the highest stage of simulation because it abolishes the sign and so with it any chance of illusion and the symbolic dimension of life: it is a termination where it is impossible to revert to a tangible reality. In short, the lesson is that the metaverse is not a new development as such, but is the continuation of a process which can be analyzed—as illustrated through the genealogy of the orders and precession of simulacra (Baudrillard, 1993b, 1994)—along with other innovations in the new virtual economy through the theoretical framework Baudrillard proposed from the late 1960s onwards which began with an analysis of the system of objects and consumer society (Baudrillard, 1996a, 1998; see Smith, 2018).

From a Baudrillardian perspective, metaverses are merely another part of the gradual story of the invention of the real. An insight obscured by our ingrained habit to

make a distinction between virtual and real, online and offline, to suppose that the "real" is simply that which is not virtual. Baudrillard famously reversed the Platonic relation between mimesis and reality to argue that through television and movies, representations precede reality and can even define reality. In other words, reality is a simulation of what we understand as reality (Baudrillard, 1988). Baudrillard (1994) charted the invention of the real, a story of gradual change, as one of the precession of simulacra. He outlined a four-stage degenerative genealogy in modes of representation as one where the image (1) reflects a basic reality (faithful copy); (2) masks and perverts a basic reality (deceptive copy); (3) masks the absence of a basic reality (reconstituted copy); and (4) bears no relation to any reality whatever (not a copy) and is empty of meaning. During his lifetime, Baudrillard developed and illustrated his conceptualization of simulacra and simulation through examples of televised news coverage: for example, the 1985 Heysel football riots (Baudrillard, 1993a), the 1991 Persian Gulf War (Baudrillard, 1995), and the Bosnian war (1992–1995) in the former Yugoslavia (Baudrillard, 2002). However, Baudrillard also went beyond televised news to consider the wholesale absorption of culture and society into simulation with writings on an array of topics from fashion and the body (Baudrillard, 1993b) to terrorism (Baudrillard, 2003b). Indeed, Baudrillard commented on topics from film and photography to holograms, AI, and cloning, to outline his conceptualization of the virtual as the most developed "fourth stage" of simulation—a fast-approaching future all-encompassing integral reality which defines the shift to digital capitalism.

The argument that there is a collapse in the distinction between fiction and reality and that has, or is going to be, realized through immersive 3D metaverses is merely an extension of an argument made by authors associated with the Frankfurt School —like Adorno and Horkheimer—from the mid-20th century. This is not Baudrillard's argument. As with Baudrillard's famous example of Disneyland (Baudrillard, 1994), which echoed Foucault's thesis on the role of prisons in society, the metaverse is not simply an ideological construction—a false ideological representation of reality—as Barthes might have supposed; but is rather an attempt to save and extend the reality principle, serving to convince us that "the rest is real." In other words, by simulating the reality of the world metaverses—where even the sign and any hope of representation has been surpassed by a proliferation of digital copies which have no originals—will serve to further conceal the fact that the world is not real because the symbolic has all but disappeared.

Like so many SF writers, Baudrillard was concerned with a "parallel world." However, not a virtual digital world as is so common in SF. Baudrillard's parallel world is one that he fears is disappearing, one situated before and alongside the invention of the real world of which the virtual is but the latest phase. Baudrillard's parallel world is an anthropological one of potlach and symbolic exchange (Baudrillard, 1981, 1993b); a pre-capitalist world that existed before the invention of the real and which to date is only now just about fully absorbed or displaced into the "fourth dimension": the code (Baudrillard, 1993b, 1996a, 1998), the world of hyperreality (Baudrillard, 1994), integral reality (Baudrillard, 2005a), and the virtual (Baudrillard, 2003a).

Baudrillard promotes the symbolic versus the semiotic production and atomization of the individual in western consumer and media society through a mode of communication that seeks to encapsulate, control, and dominate what humans can experience. Symbolic exchange (Baudrillard, 1993b) for Baudrillard refers to the bilateral, lived, and immediately actualized relations that defined tribal societies, festivals, and systems of gift exchange. It is these symbolic relations that Baudrillard laments as replaced and simulated in a consumer society (Baudrillard, 1998) of commodity-signs (Baudrillard, 1981). However, Baudrillard contends that symbolic exchange nevertheless remains an unquenchable demand within consumer capitalism and consequently is that which can resist, subvert, and reverse the domination of semiotic production. Academically speaking, Baudrillard's belief in the symbolic as having the potential to make an explosive affect within capitalism is informed by analyses of tribal festivals and gift exchange in pre-capitalist societies as described by Georges Bataille and Marcel Mauss. However, William Golding's novel *The Inheritors* (1955) is, I think, the most germane of stories about a parallel and disappearing symbolic world. Golding's novel, like his most famous novel, *The Lord of the Flies* (1953), concerns the Christian story of the Fall. The fable that humans live in the wreckage of paradise, that our world is a retribution on us: you know the story—garden, serpent, fruit, banishment, suffering … religion, repent your sins. Golding's prehistoric fiction concerns the final days of the Neanderthal people, whose peaceful, loving lives are extinguished by the emergence of the modern malevolent Homo sapiens. The struggle between the two species—"the people" (Neanderthals) and "the new people" (Homo sapiens)—of human ends, as we know, in despair for the Neanderthals, but crucially Golding's novel also contains some hope for a continued presence of Neanderthals in the new modern world: the Neanderthals are a kind of estranged half-sibling who appear and disappear. This is also the hope of Baudrillard through his adoption and *invention* of the social relation of symbolic exchange.

And it is this parallel symbolic world which Baudrillard refers to with the phrase "*The desert of the real itself*" (Baudrillard, 1994, p. 1); he does not mean "the real world" as utilized in *The Matrix* (e.g., see Baudrillard, 2017a). Baudrillard (1994) inverts Borges' (1991, p. 90) topsy-turvy tale—"On Exactitude in Science"—about the folly of cartographers' who produce a map of an Empire which is coextensive with its territory to not simply argue that it is the map which now engenders the territory—that our means of abstraction is no longer the map, the double, the mirror or the concept, but the model which produces a real without origin or reality (i.e., simulation); but also to warn us that the difference, the charm between map and territory, the parallel world of the symbolic is also disappearing in hyperreality. Thus, what is being lost through a doubling or duplicating of the world—with metaverses acting like Disneyland as an idealized or perhaps even perfect transposition of a contradictory reality—is not the physical "real world" in which we live and breathe, but the specular, the discursive, the representational imaginary, and the social relations and practices of a symbolic world which existed before, and now barely survive within a "totalising capitalism" (see Cremin, 2015). Such is Baudrillard's virtuality (cf. Deleuze, 1991)

—the potential existence of a real ready to be actualized again; a latent challenge to the virtual capitalism that Baudrillard labels integral reality (Baudrillard, 2005a).

NFTs

> Even signs must burn.
>
> Baudrillard (1981, p. 163)

The rise of crypto-art and NFTs has had a shock value for both the medium of art and the process of art dealing (see Kugler, 2021). Blockchain technology both challenges and protects—art circulates and is copied without end, but artists' rights and the "uniqueness" and "authenticity" of digital art works are protected. However, the promotion of NFTs also has much to do with crypto-investors and their aim of promoting the legitimacy of crypto-assets and the adoption and usage of cryptocurrencies and blockchain technologies across societies. Cryptocurrencies are untethered to the "real economy" in a way that drives large price fluctuations, and the speculative mania around purchasing NFTs mirrors that detachment. The launch of NFTs is often driven by social media campaigns and celebrity endorsements precisely because it is the NFT's ability to go viral, to replicate, that matters most.

Often remarked upon by commentators today is that, unlike conventional sales where the buyer owns, for example, the Magritte painting they purchased (and can do with it what they like), in an NFT sale, the buyer only owns a number on a blockchain. The NFT digital artwork the buyer owns is as available as much to everyone as it is to the owner who has paid for the blockchain number. There is no interest in the "aura" or "authenticity"—or often even the aesthetic value and artistic merit—of a piece of art as in the past, with knowing it is "the real McCoy" with the "feel" of a masterpiece, precisely because the certainty of preferring an original to a copy is rendered meaningless by NFTs. Nor is there an interest in the rarity or singularity of any work of art because it is the NFTs inherent replicability which is its most valued attribute: a buyer/collector wants to purchase an NFT that will go viral, that will spread across the internet-connected world, because that will increase its value: geographical and psychological reach through repetition is now the store of value.

In the 1980s, Baudrillard's work on simulacra and simulation (trans. Baudrillard, 1994; e.g., see Baudrillard, 1984) had a perverse influence on New York's contemporary arts scene—with the "Simulationists" and "Neo-Geos" misappropriating his concepts (Baudrillard, 2005b; see Smith, 2010b). Then Baudrillard's paradoxical influence quickly waned as the contemporary art scene moved away from recycling pre-existing imagery—to which Baudrillard's ideas seemed to speak—in favor of a resurgence in the 1990s of faith in art's transformative powers to convey messages and feelings. However, the rise of NFTs in recent years—and the broader shift from the physical object and art gallery to the digital realm—should, I think, provoke a renewed interest

in Baudrillard's (2005b) ideas about art and its cultural economy. To provoke that discussion, we can begin to outline what Baudrillard's philosophy might say about NFTs.

First, NFTs illustrate the "kitsch" (Baudrillard, 2017b) period of contemporary art, which began with Duchamp's *Fountain* (1917) and led to the idea, popularized by Andy Warhol, that anything—a Campbell's soup can, even an unmade bed or a pile of rubbish—can be art. There are obvious parallels between NFT artworks and famous pieces of art that provoked and commented on the art market to revolutionize the very idea of what art is: the placing of Marcel Duchamp's notorious *Fountain* (1917)—a readymade dated and signed with the pseudonym R. Mutt—in a gallery over a hundred years ago has been literally and perhaps ironically repeated online with digitally rendered NFTs of Duchamp's famous sculpture available through the online NFT marketplaces. This shift from the avant-garde to kitsch in the art world reflects a broader societal trend towards what Baudrillard (1993a, p. 14) calls "transaesthetics": "It was in fact with hyperrealism and pop art that everything began, that everyday life was raised to the ironic power of photographic realism. Today this escalation has caught up every form of art, every style, and all, without discrimination, have entered the transaesthetic world of simulation." Art is now, says Baudrillard, no more than a part of the production of all aesthetic values.

Second, crypto-art NFTs are the highest point yet of the third order of simulacra (Baudrillard, 1993b), whereby Baudrillard proposed that sign-value and the structural law of value (Baudrillard, 1981) are the basis for the current code-governed phase of capitalism. As a digital technology, NFTs are a system for encoding information rather than a medium that captures an imprint like drawing, painting, or photography. The creation, storage, exhibition, and manipulation of digitized virtual information—be it mathematical, visual, or auditory—is, in principle, unlimited and so fundamentally challenges the conventional notion of art as one that is media-based. With the production of digital art, whether as NFTs or not, the medium is not changed in the process. This fact is the basis of Baudrillard's intellectual preference for analogue photography (see Smith, 2020), which superseded representational art but not the need for a medium. The difference between analogue and digital photography is that with analogue, reflected light is recorded on a photosensitive medium, and there is creative reciprocity between the mechanical, chemical, and manual image-making; whereas with digital, light intensity is registered and recorded as data with no change in the medium itself. Digital art lacks the use value—in the classic political economy and Marxian sense—and tangibility of conventional art. As non-tangible objects, digital art works lack physicality, marks of real-life production, and that "aura" of authenticity often attributed to conventional art and especially acknowledged masterpieces. Furthermore, the exchange value of digital art has been significantly reduced by the internet because digital and digitized images are so easily copied and shared for free on a global basis.

Third, because the monetary value of digital art is now captured by the invention of NFTs, that value is, quite literally, a string of computer code. Over three decades ago Baudrillard (1993a, p. 19) saw the logic that drives the recent invention and

introduction of NFTs, describing how the international art market "resembles nothing so much as floating and uncontrollable capital in the financial market: it is pure speculation, movement for movement's sake, with no apparent purpose other than to defy the law of value." But he also noted how this "free floating" market "has much in common with poker or potlach—it is a kind of space opera in the hyperspace of value." So, what is interesting about the introduction of NFT art works is that they show how the ecstasy of simulation is haunted by symbolic exchange.

NFTs are analogous to early primitive non-fungible "tokens," an item—such as a beautiful seashell, animal skin, or elaborately designed weapon—with one being more valuable than another for this or that reason. The symbolic aspect of NFTs acting as tokens has been picked up by the artist Damien Hirst. His project—*The Currency* (2021)—was launched as an empirical test of the NFT marketplace. Hirst created 10,000 paper sheets of his famous hand-painted dots, and customized each sheet with a unique sentence, his signature, and an embossed stamp so that each sheet is a representation of currency. On purchase, only an NFT of the artwork was supplied to the purchaser, who then had to decide if they wanted to swap the NFT for the physical artwork. If the purchaser decided to keep the NFT, the physical version of the NFT was burned. According to Hirst, the results of the sale truly assess the legitimacy of NFTs and people's faith in their value moving forward. Hirst's project is reminiscent of KLF's infamous burning of £1m in cash in 1994. However, unlike KLF who claimed not to know why they burnt £1m on a remote Scottish island—apart from wanting to perform a "subversive act"—Hirst makes the potential burning of the physical artworks a condition of their sale (a sale which for him is highly profitable—earning him US$20m—whether the artworks are burnt or not). KLFs burning of fiat currency was interpreted by most as a prank, a publicity stunt, or an act of bank-hating leftism, but the artist Eichhorn (2009) thought it reminiscent of a symbolic rite, an act of myth and subversion like the magical practices of cultures past and present with their seasonal fire performances and acts of potlach—ceremonies of magic, ritual, sacrifice, and destruction for cultural rebirth. KLF were, following this interpretation, purifying their souls against the pop music industry and the commercialization of their artistry. However, Hirst's claim to be testing consumer's faith in NFTs as cryptocurrency is reminiscent of poker—will you "stick or twist?" is the NFT sale strapline—because the US$2000 price of each sheet is cheap for one of his artistic creations, and so the "gamble" of choosing the NFT is potentially very great in financial terms. Hirst's NFT sale is illustrative of how the phenomenon of NFTs—of sundry tokens as crypto-assets—is suspected to be a craze, a cult, a digital pyramid scheme, a starkly Mammonite enterprise.

In his own way, Hirst shares Baudrillard's dual/duel concern with how the symbolic potential of art is increasingly being lost to simulation, to a transaesthetic whose latest apex is the invention and ever wider popularity of NFTs. However, Baudrillard's writings also point to how the speculation behind NFTs is not only an extreme example of the monetization of hope and the epidemic of value, but also illustrative of the fate of energy. Mandeville's (1989) *Fable of the Bees* (or *Private Vices*, *Public Benefits*),

written in the early 18th century, famously purports that a society gains its energy—its buzz, if you like—its wealth and splendour from its excesses, its vices, evils, flaws, and faults. And NFTs accord, I think, with Mandeville's story because the NFT phenomenon perfectly illustrates how expenditure and extravagance are a source of energy. This is postulated by Baudrillard (1989, p. 205), where he describes a state of "superfusion":

> The whole system of transformation of the world and nature (and the human condition) is entering the state of superfusion. From that moment on, energy is no longer exactly a material and productive variable; it becomes a spiralling process that feeds itself … over a certain limit, energy reproduces itself through its own expenditure, it gains strength thanks to its own *modus operandi* and, therefore, becomes virtually inexhaustible.

When cryptocurrency and NFTs are discussed, it is often about their high energy consumption, carbon footprint, and detrimental impact on the climate. This is understandable given the oft-published evidence as to the vast amounts of energy they consume for their production. However, without downplaying the vast energy required to process the NFT blockchain and its environmental impact, what is forgotten is that "superfusion" is arguably as central and fundamental to understanding cryptocurrency and NFTs; precisely because they are cultural phenomenon defined by excitement, hype, hope, dreams, getting a "buzz" from the frenzy of pure speculation and the monetarization of hope that is the essence of get-rich-quick schemes. In other words, the energy driving NFTs during and since the COVID-19 pandemic is one of multiplication, where expenditure and extravagance are themselves the source of energy (Baudrillard, 1989). And this is why cryptocurrencies and NFTs perfectly illustrate Baudrillard's contention that:

> [O]ne can consider energy as a cause which produces effects, but it is at the same time an effect, it produces itself as an effect, I would even say as a spectacle, as a special effect, as something that gets caught up in its own special game and, therefore, ceases to obey, the rational rules of any game. (Baudrillard, 1989, p. 205)

And even more so with the new surreal economy of meme coins—"entirely a simulation" (Bambysheva & Ehrlich, 2024: unpaginated)—which has now emerged in the wake of NFTs.

Deepfakes

> the real is jealous of the image.
>
> Baudrillard (2003b, p. 28)

A deepfake—the term is a portmanteau of "deep learning" and "fake"—is a form of synthetic media whereby a person in an existing image or video is either replaced with someone else's likeness or the person is wholly computer-generated to either simulate an actual person—living or dead—or a person who has never lived. Anyone can be the subject of a deepfake so long as there is an existing image, video, and/or audio of the person to train the AI to produce a deepfake, and any fictional person can also now be created as AI machines have the capability to generate wholly synthetic media.

Deepfakes are often located as a specific problem within the wider phenomenon of "fake news" and the rise of a "post-truth" society (e.g., see Harari, 2019) where facts and evidence are uncertain (see Schick, 2021; Woolley, 2020; Young, 2019). The sense of an objective and shared reality is far more uncertain today than ever before —we are a long way now from the Cottingley fairy hoax of 1917 (see Young, 2024)—and the undermining of the information ecosystem is oft-caveated as a threat to democratic and civil societies across the world. On the one hand, we are facing an information apocalypse, and we are living in a "reality game" where people need to fight back against technology. On the other hand, the problem is that fake media—news media and social media—is so commonplace that attempts to fact-check and expose "fakery"—whether by humans or technological tools—is akin to King Canute fighting the tide; you cannot outpace technology.

Any assumption of a linear and causal connection between technological advancement and social progress in a passive relationship where technology is free from cultural and ideological contamination has now been absolutely and definitively laid to rest. Either a clear distinction is held between virtual and real, false and true, and mis/disinformation and information by those writing about deepfakes, or they are understood as inexorably linked and/or overlapping. However, it is a misnomer to assume either a separation or a fusion of reality with deepfakes. It is too simple to consider how a recent technology diminishes the ability of our consciousness to distinguish between what is real and what is fiction. It is not enough to note that there are no clear boundaries with recent technologies to ascertain where the real ends and the virtual begins; to state that reality and fantasy are now imperceptibly intertwined in artificial simulations.

Baudrillard rejects all the "depth models," all those go-to concepts that seek to uncover, to dig-out the "truth," to reveal a "hidden-agenda," or get to the root of things (see Baudrillard, 2001, 2005a; Gane, 1991). For Baudrillard all "hermeneutics of suspicion" which search for what is behind—for example, signifier/signified, apparent/essential, appearance/essence, manifest/latent, symptom/desire, superstructure/production, and ideology/power—the so-called "surface appearances" are only critiques against the second stage of the simulacrum (see Baudrillard, 1993b, 1994). For most people deepfakes are immediately considered as being needed to be unmasked, revealed as "false" and a "problem" to be, if not solved, then managed to minimize their danger to society; whereas for Baudrillard the virtual and highest stage of simulation—exemplified by deepfakes with no original, of humans who have never lived—renders the purchase of such critical thinking redundant because the real is the virtual.

It is a cliché today to say that we are living in a "post-fact" or "post-truth" world. Not just a world where the politicians and the media lie—that has always been the case (e.g., see Harari, 2019)—but one where the very notion of what is true or real has been problematized and made uncertain. It is not the case that the truth does not matter; it is that we are now in an "infodemic": an overabundance of information, both online and offline, which includes deliberate attempts to disseminate misleading/incorrect/inaccurate information often in ways that are culturally and commercially mainstream. Again, Baudrillard's theory of the media already anticipates the phenomena of factual relativism and deepfakes as just another advance in the perfection of the virtual, whereby everything is mediated in advance [cf. the fake truth of Alison Jackson's photographs (Smith, 2019)].

Just as in Baudrillard's analysis of the use of media in warfare—whereby the images of war *are* the war (Baudrillard, 1995, 2005a)—the mushrooming world of deepfakes is a part of an excess of information that eschews contextualization, digestion, or application, and plays into a culture where many people are not "looking" for the truth as such but rather images and narratives which validate their opinions. While deepfakes are interpreted by most as simply a perversion of information, they are nevertheless qualitatively different from that of the analogous but more limited problem of echo chambers and filter bubbles (Bruns, 2019), precisely because deepfakes are the acme of how meaning, critical perception, and faith in representation have imploded in and are being lost to simulation.

But from a Baudrillardian perspective, it is not only the explosion in the volume and type of information and disinformation that is responsible for the implosion of meaning in the media; it is that the medium of communication is a simulation. For a Baudrillardian analysis, the assertion that society is informed by the news media and misinformed by the (anti-)social media is too simplistic because it fails to recognize two aspects of synthetic media. First, the framing of the deepfakes debate as two-sided—as a war against deception and disinformation (e.g., see Kietzmann et al., 2020; Wahl-Jorgensen & Carlson, 2021)—ignores Baudrillard's (2007, p. 41) thesis that the rise of electronic mass media did not extend the social but rather led to the implosion of the social in the mass(es). That is to say that in hyperreality the social has disappeared, leaving behind only the mass(es) and the 'silent majority' as nothing but an imaginary referent:

> *The only referent which still functions is that of the silent majority*. All contemporary systems function on this nebulous entity, on this floating substance whose existence is no longer social, but statistical, and whose only mode of appearance is that of the survey. (Baudrillard, 2007, p. 47; original emphasis)

Second, that implosion, rather than extension, matters because the mass(es) is like an "earth" in that it does not irradiate energy but is inert and neutral; it has no polarity (+ or −) because it is neutral (0), consequently, it rejects meaning in favor of the spectacular. The mass(es) has no sociological reality—that is, it has nothing to do with any

actual population, body, or specific social aggregate—but is the "abyss of meaning" foiling all aspirational attempts—be they political, pedagogical, or cultural—to be enlightened, informed, socialized, or cultured. In short, deepfakes are just media for the mass(es); the mistake is to think of them as (anti-)social.

Our concern then is *the problem of simulation* in culture and society. To this end, it is worth noting how a Baudrillardian viewpoint on the new virtual economy fundamentally contrasts with that of an in-vogue philosopher and cognitive scientist writing on simulation today. When Chalmers (2022) says that "virtual reality is genuine reality," he only sounds like Baudrillard. In relation to Bostrom's (2003) ancestor simulation problem, Chalmers concludes that we cannot disprove the possibility that we are living in a simulated world now and, therefore, what we think is physical might already be digital. However, Chalmers' main thesis is merely a prediction that we are on our way towards an all-immersive metaverse when virtual reality will be indistinguishable from physical reality. This prediction of a future where virtual and physical realities totally blur allows Chalmers to think about the philosophical and ethical issues that such a strange world might produce. Chalmers is far more concerned with the future than the present and therefore with speculative philosophical questions and concerns. An effective way to think of this difference between the two philosophers is through the example of a news story from July 2022 (Brodkin, 2022), which reported that a software engineer working for Google had been dismissed for claiming that its Language Model for Dialog Applications (LaMDA) AI chatbot had become sentient. Google explained that its AI "conversational models" are not close to sentience:

> [S]ome in the broader AI community are considering the long-term possibility of sentient or general AI, but it does not make sense to do so by anthropomorphizing today's conversational models, which are not sentient. These systems imitate the types of exchanges found in millions of sentences … LaMDA tends to follow along with prompts and leading questions, going along with the pattern set by the user. (quoted in Brodkin, 2022, unpaginated)

Now, for Chalmers' the interesting aspect of the story would be about how the story flags the issue of how we might define and confirm consciousness, and tackle the ethical implications, if a case of AI sentience could be confirmed. However, this is where Baudrillard might depart from Chalmers' interests. Whilst Baudrillard does argue that we are already living in a simulation of reality, what he means is a screen-mediated capitalism whereby any authentic reality of genuine social relations—that is, that which is contrary to capitalism (e.g., symbolic exchange)—has disappeared through the rise and perfection of mass media. Thus, the LaMDA conversational model at Google is interesting from a Baudrillardian perspective not because of issues about veracity, consciousness, sentience, and ethics, but rather because it is the most perfect coda to date of Baudrillard's theorisation of how the mass media is all about non-communication. The development of Google's AI chatbot is just the latest iteration of a system of control based on non-communication. The ecstasy, the fantasy of, total communication (Baudrillard, 2002) whereby humans exist on every screen and are at

the core of every program means that there is already no difference between human and machine: "Am I a man [sic] or a machine? This anthropological question no longer has an answer" (Baudrillard, 1993a, p. 57).

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> A *new nihilism* is spreading. … The new nihilism is a phenomenon of the twenty-first century. It is part of the *pathological fault lines of the information society*. This nihilism emerges when we lose faith in truth itself. In the age of fake news, disinformation and conspiracy theories, we are losing our sense of reality and its factual truths. The circulation of information is completely decoupled from reality; it takes place in a hyperreal space. (Han, 2022, p. 44; original emphasis)

In the Mexican legend of *La mulata de Córdoba*, a woman and her beloved escape prison by drawing a boat on the wall with coal and sailing away. This magical act blurs the line between image and reality, highlighting today's crisis of representation where signs have become reality itself. As Baudrillard (2014) argues, reality is now a simulation, with politics reduced to a meaningless simulacrum. Countercultural radicals and artists, believing they opposed capitalism, were absorbed into this simulated reality, their resistance merely reinforcing the illusion of alternatives. Despite efforts to create a hyperreal, transparent world without opposition (Baudrillard, 1993b; Smith, 2010a), symbolic challenges, like the 9/11 attacks (Baudrillard, 2003b), expose its fragility. Yet, societies remain "screened out" (Baudrillard, 2002), captivated by technology and virtual interactions, mistaking screen-based connections for genuine communication.

To make a strawman of Baudrillard, to repeat the long critiqued mis-readings of Baudrillard as a "semiological idealist" (Kellner, 1989) with proclamations—that he somehow "lost track of the material world," "lost sight of the material structures on which capital's power depends," "drifted into a political dead end" (e.g., see Penner, 2019)—to be nostalgic for Baudrillard's earliest books as an "effort to update Marxism" (Davidson, 2023, unpaginated) is an all too basic reading of Baudrillard which is wrong headed from the start. As this article demonstrates, materialist Marxists and realists beholden to production, labor, use value, class, dialectics, revolution, universal history/historical materialism, mediation, alienation, representation, false consciousness, a singular totalizing political program, an informing essence, absolute emancipation and utopia that is "outside" or more "authentic" than capitalism, and so on, should not underestimate the insights contained across Baudrillard's oeuvre. The hold of the virtual code over capitalist societies today (Baudrillard, 1993b, 1994, 1996a, 1998, 2003a, 2005a)—the total effect of the dominance of the object-sign, of culture and representation, as the power of capital—and the malaise and pathologies it manifests in societies is acutely evident.

Baudrillard identified a new nihilism, which Han (2022) recently noted as a key affliction of virtualization and the information society, over four decades ago in 1981 (trans. Baudrillard, 1994), arguing that this new nihilism is no longer realized

through destruction, but through simulation and deterrence: "Today's nihilism is one of transparency … that of the system" (Baudrillard, 1994, p. 159; also see Butler, 2010; Woodward, 2009). And this insight from Baudrillard helps us understand why, alongside the new virtual economy, two broad fault lines displaying a hatred of capitalism in our information society are now evident. First, anti-establishment ideologies that champion decentralization, individualism, and anonymity to resist globalized capitalism (sometimes embracing conspiracies like those tied to the World Economic Forum, QAnon, or Kekistan meme culture [see Taylor, 2021)]: for example, libertarian crypto-utopianism exemplified by the rise of cryptocurrencies and the epidemic of value behind the NFT and meme coin trends, and the manosphere and "red pill" perspectives where men choose to work less to minimize their consumption and tax support for a "gynocentric society." Second, anti-establishment ideologies advocating anti-work philosophies and anti-consumerist lifestyles that prioritize minimizing the need to work, perform, and consume by saving, investing, and minimizing expenditure, for example, the "great resignation," "quiet quitting," Tang ping (Chinese: 躺平; pinyin: tǎng píng; lit. "lying flat"), and the financial independence retire early (FIRE) movement.

In conclusion, this article has focused on how Baudrillard might theorize the new virtual economy and its cultivation of a new nihilism and hatred of capitalism, demonstrating how Baudrillard's theories remain highly relevant to understanding today's world. His analysis of postmodern consumer capitalism, centered on the emptiness of the screen (Baudrillard, 2002) and the emerging virtual economy, highlights how the transparency of integral reality stifles authentic engagement and resistance. The hope for collective transformation, peaking in 1968, has been thwarted by an all-encompassing, desensitizing, and sophisticated integral reality of simulation and deterrence (Baudrillard, 1996b, 2002, 2005a, 2014; Smith, 1997). Thus, this new nihilism is neither destructive nor revolutionary but is a hatred of capitalism (Kraus & Lotringer, 2001) driven by production, labor (Baudrillard, 1975), advanced simulations (Baudrillard, 1994, 2005a), and the dissolution of the subject into a network of artificial, intelligent, and autonomous objects. The new nihilism emerging as a part of the system does not suggest the potential for "a *politics of inactivity* that is able to produce genuinely *free time*" as Han (2024, p. 2, original emphasis) hopes, but is rather an example of what Baudrillard (1990, 1992) terms the transpolitical:

> [t]he era of the political was one of *anomie*: crisis, violence, madness and revolution. The era of the transpolitical is that of anomaly: an aberration of no consequence, contemporaneous with the event of no consequence. (Baudrillard, 1990, p. 26, original emphasis)

Thus, the pathological fault lines of the information society are, from a Baudrillardian perspective (see Baudrillard, 1994, 1996b), anomalies of no critical incidence precisely because they evidence how the new spreading nihilism of the 21st century (Han, 2022) is that of the system itself, merely the encapsulated outside

of an integral reality with no limits or exterior, a part of, not apart from, the problem of simulation.

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ORCID iD

Richard G. Smith https://orcid.org/0000-0003-0318-8494

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Author Biography

Richard G. Smith is an associate professor in Human Geography at Swansea University in the United Kingdom. Richard was awarded his PhD on Baudrillard's philosophy in 1996 at the age of 24 from the University of Bristol. Since then he has published many scholarly articles on Baudrillard's philosophy, and books including: *Jean Baudrillard: Fatal Theories* (2009, Routledge), *The Baudrillard Dictionary* (2010, Edinburgh University Press); *Jean Baudrillard: from Hyperreality to Disappearance, Uncollected Interviews* (2015, Edinburgh University Press); and *Jean Baudrillard: The Disappearance of Culture, Uncollected Interviews* (2017, Edinburgh University Press).