

Advanced Fog Machines:

On Venture capital, imagination, and technological realities



Abstract:

From the starting point of considering venture capital as a contemporary form of power that operates through speculation, imagination, and the management of time; rather than reading it as a neutral happening, I'm analyzing how the cult behind venture capital organizes collective orientations toward uncertainty by projecting excessive morally charged futures that shape present feelings. Drawing on theories of speculative communities, temporal regimes, and cosmotechnics, furthermore, the intention is to show how technology and science function as privileged sites where speculative narratives become naturalized. Because narratives do not simply anticipate the future but also reorder legitimacy to present sacrifices in the name of hypothetical denial. By examining venture capital as a material and discursive practice, I will discuss how certain futures are rendered visible and urgent while historical continuities, alternative temporalities, and/or other ways of relating to technology are discarded.

Theoretical framework and analysis

Venture capital has become the protagonist among the financial mechanisms that manage power in the current century. It is an agent that is very close, with a very privileged proximity when it comes to the projection of the future. Something that, ironically, seems to be increasingly distant from the general vision. As the name implies, venture capital implies a way of managing power. It implies an inherent way of mobilizing responsibility. Otherwise, risk would be inconceivable. In this sense, as we have discussed throughout of Critical Sociology and mentioned earlier the ideological machinery of these venture capitals operates through the niches of the present where power is transferred in the form of an expectation about responsibility for the future. That is to say, science and technology.

For this reason, even though they are impregnated with a moral urgency and a terribly radical intent, they act in the name of survival as certain continuity of the present times, as well as of an awareness of the very risks on which they are grounded in. Thus, the vision, the narrative, naturally becomes persuasion, fighting for its own survival. As I have already said, the analysis and description of venture capital has been a deeply developed aspect in this course. Therefore, I will devote this essay to a practical comment that is as material and discursive as possible. That is both for to what extent it distances itself within reality, and for what we believe is or is not taken into account during the operations of VC's

To structure this process, the essay combines three complementary keys; first, speculation, in praxis, is a strategic form of producing collective orientations towards uncertainty and rendering the current dogma. In this way, any notion or presumption about the future is analyzed as something that, by itself, does not exist nor has a clear present; second, speculation is infused into the previously mentioned fields, that is, technology and science, which naturalize the temporal regime of uncertainty that speculation manages to catalogue as inevitable; third, if one were to speak honestly about technology and science, there would be no place for such cosmological orders and moral guidelines. That is the façade of considering science and technology as neutral tools at the service of humanity and of its common good. With these three arguments, we shall manage to take a first step towards the material reality that structures the present of venture capital. Next, they will be elaborated at the light of a series of authors discussed during the course.

Speculation, imagination, and community

One of the authors who has most awakened my interest around speculation is Greek sociologist Aris Komporozos-Athanasios book called *Speculative Communities*; since in his definition of speculation as a *generative social force* meant for imagination that, far from manipulating uncertain conditions, makes decisions with confidence and with the greatest immediacy, to say, the most optimal immediacy for human consumption. As he argues it, it remains useful to contrast the transformative power of the confidence and speed of these operations with the passivity or inactivity that is usually attributed to the effect of these discursive tools upon us (Komporozos-Athanasios, 2022: 3–6).

Speculative imagination, in this sense, won't serve an individual fantasy but a collective capacity, let's say. Since it relies on shared symbols and expectations that allow actors to act "as if" a future was already partially known (Komporozos-Athanasios, 2022: 28–31), venture capital's existential and longtermist discourse functions in this way: it provides a narrative frame in which present investments appear as rational responses to distant but morally charged futures. Furthermore, Aris approaches by the name of *homo speculans* what a subject is when determined by this. Unlike a purely irrational being, a continuous engagement with uncertainty, volatility, and anticipation characterizes today's human proximity to speculation (Komporozos-Athanasios, 2022: 19–21). Most importantly, speculation here produces *community*. Groups are formed around shared the same exposure to uncertain futures and dialogues and around collective insurance of valuable trajectories as "man is a gregarious animal". Venture capital ecosystems, whether founders, investors, experts, media, can be directly read as such communities, bonded by the promise of *imminent* futures.

This is deep down why venture capital corporate narratives are so resistant to critique. They organize belonging at the same point they become aware of the human infamy such practices have. In fact, to question the will they promote is often felt as questioning the system or community itself, or as failing to take responsibility for what is framed as humanity's survival; this also resonates with *New Materialism's* (2012) approaches, which reject the separation between ideas and matter. It's argued that theory itself should operate as a *cartography* that traces relations and limits, rather than as a detached representation of reality (Dolphijn et al., 2012: 48–51) as many would get to believe so.

Futures as totalitarian temporal regimes

While speculation told us how uncertainty is socially organized, it did not fully address how time itself is structured. Another source book for the subject called *An Ecology of Times* (2012) provides a unique intervention and direction. The authors of it challenge the modern progressive, and teleologically oriented toward rupture sense of time's nature. Modernity insurance on technology has naturalized the idea that the future is a space of novelty that breaks cleanly from the past, while the past is rendered obsolete or irrelevant (Adam et al., 2012: 3–5). This special corporate hatred towards art and history, as imperfect errors of time, is deeply embedded in Marinetti's Manifesto for Futurism to conceive a clear view of Fascist values towards the 20th Century (Marinetti, 1909). The rhetoric of disruption and acceleration fits precisely within this temporal logic. By framing technological innovation as revolutionary, it presents alternative social, political, or economic arrangements as direct enemy to the Leviathan. In the end, this temporal framing does a crucial political task of closing debate by translating normative choices into matters of timing, basically.

A true "*Ecology of Time*" should remind us that past, present, and future are always entangled, and that the past persists as a "shadow" that modern temporal narratives attempt to erase (Adam et al., 2012: 15–18). When VC's promote futures of automation, artificial intelligence, or planetary management, it often obscures the historical continuities of inequality, extraction, and exclusion that underpin these projects. The clean and abstract look of the future seems so seductive contrarily to the present while material conditions are displaced into an invisible past...

Seen from this perspective, its obvious that longtermism does not simply extend moral concern into the future. It reorganizes time in a way that prioritizes hypothetical future subjects over existing ones, and that legitimizes present sacrifices as necessary steps toward an imagined horizon (Belsunces, 2024: 14–15). Time itself has always been a resource to be governed, but this time is contested between fewer individuals.

Technology and moral order

Last but not least, Yuk Hui's concept of *cosmotechnics* questions the assumed universality of technological development (Hui, 2016). Hui argues that technology is always embedded in an owned cosmology (Íbid. : 13–16). Modern Western technology, he suggests, is grounded in a particular metaphysical and moral order that presents itself as universal, marginalizing other ways of relating to the world. Nonetheless the footprint of Occidental modernism has touched every corner of the globe by now, and this historical paradigm seems more of a power contest between growing entities.

This is highly relevant to venture capital's future branding, for when technological futures are presented as inevitable, they are also have to keep their morally superior image intact. Acceleration, optimisation, and control appear as aesthetic imperatives rather than as culturally situated choices. The language of salvation, saving humanity from extinction, bringing an autocratic "kingdom come", securing the long-term future, even when articulated through scientific vocabulary, still is a way of branding and strengthening identity (Bracy, 2025).

In this sense, venture capital functions as a very sophisticated *máquina de humo*: it makes futures visible enough to mobilize action, while obscuring the conditions, costs, and alternatives that fall outside its frame. What is materialized is a specific way of relating to uncertainty, time, and responsibility that devours further deliverance.

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