
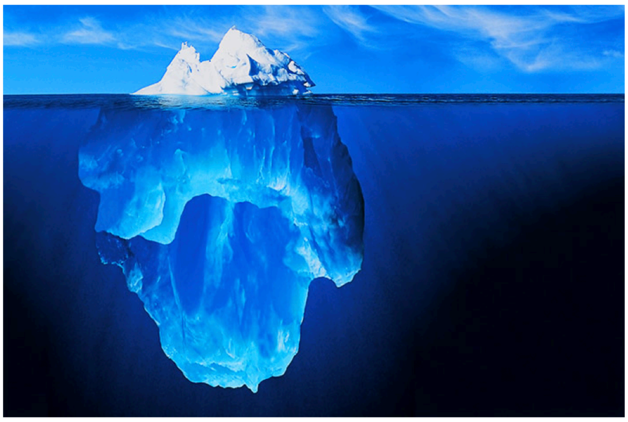

Why does digital finance rely on chains of intelligibility?

Increasingly abstract objects — Contemporary economies rely on assets whose understanding depends on information systems, standards, and digital infrastructures. The gap between the real object and its representation continues to grow.

An invisible infrastructure — Behind blockchains, platforms, and traceability mechanisms lies another infrastructure. It consists of mediations, explanations, documentation, and translations that make the systems understandable.

Boundary objects — Susan Leigh Star shows that the same object can be understood differently depending on the actors who use it. Carbon credits, tokens, or digital assets thus enable cooperation without imposing a single interpretation.

The paradox of success — The more effectively these mechanisms function, the more invisible their necessity becomes. Those involved see the results but often forget the ongoing work that makes them possible.

It is intelligibility that circulates value