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George Saunders and the NASDAQ Variations: An Introduction for Students of American Literature

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In his editor in chief's introduction to *JTAS* issue 14, no. 2 (2023), Alfred Hornung emphasizes the importance of translation for transnational American Studies while also pointing to its challenges and "pitfalls" as "captured in phrases of 'lost in translation' or the Italian 'traduttore, traditore,' with translation representing a form of treason."[1] I am thus well aware of the risk I am taking in disentangling the meanings of the NASDAQ[2]—especially in its postmodern variation as NA(H)SDAQ—which I am proud to do nonetheless. The NA(H)SDAQ, or NASDAQ for short, is, of course, the Notable Alfred Hornung Scale of Durable Artistic Quality,[3] which first emerged in 1978 with an exemplary analysis of the Muckraking Movement and its texts.[4] In a groundbreaking structuralist approach to forty-one texts, Hornung laid the foundation for this model by using syntax, semantics, pragmatics, and the differentiation of text types in order to investigate the interfaces between fictionality and factuality. This model was developed, over the past five decades, into innovative research in the fields of postmodernism and life writing, including international works of reference,[5] literary histories, handbooks, as well as biographies of Jack London and Al Capone. The scale has been well tried and tested, by Alfred Hornung himself, on a range of authors across the entirety of American literature, such as Jane Addams, Don DeLillo, Emily Dickinson, Louise Erdrich, Raymond Federman, Benjamin Franklin, John Hawkes, Siri Hustvedt, Henry James, Maxine Hong Kingston, Norman Mailer, Claude McKay, Toni Morrison, Edgar Allan Poe, Philip Roth, Upton Sinclair, Gertrude Stein, Walt Whitman, and August Wilson, to name but a selection. It has thus become a well-established standard for the evaluation of literary texts.

Following the dual insights a) that critical terminology is always at risk of being watered down, as happened with "the simultaneity and ubiquity of the postmodern

discourse,"[6] and b) that these terms are necessarily temporary ("in the search for new models of political and cultural affiliation, writers and critics have traversed a number of positions and disciplines"),[7] Hornung has always resisted defining the NASDAQ himself, but his work and lifetime achievements—rightfully honored by countless awards and distinctions from an honorary citizenship of Texas to the Bode-Pearson Prize for outstanding contributions to American studies—provide ample grounds for a summarizing review and definition of this scale.

*

In order not to create any vague abstractions, and heeding Hornung's warning of a "cloud-cuckoo land [of] imaginative fantasies,"[8] I will introduce the NASDAQ through the lens of a specific fictional text, George Saunders's short story "The Moron Factory."[9] Having been published in *The Atlantic* in February 2025, just a few months before Hornung's eightieth birthday, the story is narrated autodiegetically from the point of view of Thomas, an employee at an unnamed company which his wife jokingly refers to as the eponymous "moron factory." The plot itself (and this is the first key on the Notable Alfred Hornung Scale of Durable Artistic Quality), is apparently only about a conflict between two coworkers, both with telling names: Sally, an "extremely tall" mother of seven who frequently hands out home-baked pastries at the office, and Liv, "single, never married, no kids, no current boyfriend," who complains to the boss about nearly everyone else on a regular basis. Beneath the surface of this seemingly bilateral conflict, however, the story microscopically opens up a world of symbolic references and themes on universal human existence. "The Moron Factory" is, in fact, very much a story about "love and death," in Leslie Fiedler's sense;[10] it shows an obsession with mortality through several scenes of potential suicide and murder, and its imagery largely rests on regrets about life choices (such as not having children, as symbolized by a baby rattle on the narrator's dash board, or as generational conflicts between "oldsters dancing in socks to quaint old-time music" and "mere child[ren]" who "will soon take the world by storm").

This richness in symbolism—in a text of little more than 3,700 words—documents the second criterion of the NASDAQ Scale: a narrative complexity much in line with what Roland Barthes termed the "writerly" text, a highly original work of fiction that requires the active involvement of the reader in the creation of meaning.[11] There are two plot twists (which I will refrain from spoiling), and intertextual as well as historical intricacies abound (e.g., of the setting on "April 20[th]," which may evoke the Columbine high school shooting in 1999 or the birth date of Adolf Hitler in 1889).

This is further expanded by the short story's stylistic originality and innovation (as in Hornung's "concept of newness," which marks the third criterion[12]): The text does not follow regular syntax, and in a rather obvious take on language itself, pronouns and articles are largely missing, as are many verb forms. This results in passages such as the ones introducing Sally ("Is always explaining: reason she looks so

bad/ragged = totally swamped with kids/adopted kids/foster kids/pets/farm. […]"), Liv ("Liv = tough = big complainer"), or Sally's husband Sid, respectively: "When Sid comes to office to pick Sally up, will say, 'So this is how they do it in the big city!' or 'Say, this is one heckuva orifice!' (Which is odd: Sid not country; Sid = Wesleyan grad, grew up in Philadelphia, family owned famous shoe store)." This radical reduction of words in a story about an American office environment suggests a logic of maximized efficiency (or lack, depending on one's perspective) in which economics directly affect human communication—and potentially signal the increasing shortage of linguistic nuance in capitalist systems. In sharp contrast to this narrative style, two brief emails that are quoted verbatim (tapping into epistolary fiction, which Saunders often plays with in his stories, such as "Ghoul" or "Exhortation")[13] use regular word classes and syntax and thus hit readers, who have by now become accustomed to the previous flow of aberrations—as highly unusual, turning on end the habitual order of grammatical normativity and regulation.

The fact that this kind of linguistic innovation is not merely used for art's or experiment's sake, but for a political message, constitutes a fourth criterion on the NASDAQ: the personal is always political, as Carol Hanisch famously posited,[14] and in George Saunders's stories, the language of corporate America—with its abbreviations and rationale of reduction—often barely conceals an abyss of horror, inhumane exploitation, and cruelty underneath.[15] As in contemporary American society, in which even the highest institutions of political representation are marked by "alternative facts," lies, and a discourse shaped largely by social media posts of capital letters and verbal abuse, and in which a common commitment to truthfulness and "a more perfect union" has been completely eroded, Saunders's stories abound with examples of Orwellian language—which no longer serves communication so much but is politically weaponized and semantically voided. As in "Exhortation" and "Ghoul," "The Moron Factory" highlights the power of words to dominate and subdue people while maintaining—through deception and conformity—the underlying social systems of control.

Similar to the political and emancipatory turn of postmodernism in the 1980s (see Hornung, "Nordamerikanische Literatur" and "Postmoderne"), literary strategies like these gently but powerfully feed back into readers' lives—and this marks a fifth criterion on the Scale—not only "to disprove the postmodern claim of the absence of the subject from the discourse of its texts" (Hornung, "Autobiographical" 75), but also to highlight the responsibility inherent in artistic production. "Literature," as Hornung famously put it in 2004, "and I would like to add criticism and politics, need to be 'grounded in reality' […]."[16] This entails an engagement with the world that implies a robust ethic of social justice—beyond mere aesthetic playfulness, and in the interest of clarifying positionalities, yet without any moralizing didacticism. In the case of "The Moron Factory," as in many of Saunders's texts, this ethical impulse invites reflection on characters entangled in hierarchical systems in which moral standards have been watered down by consumerism, corporate culture, and economic competition. The

underlying argument for social justice (not only for the "legally blind" janitor in "The Moron Factory") is subtle but clearly discernible, and it is much in line with Saunders's humanism, well-phrased in a convocation speech at Syracuse University in 2013, in which he concludes that "as a goal in life, you could do worse than: Try to be kinder." Saunders accordingly advises graduates to "[d]o all the other things, the ambitious things—travel, get rich, get famous, innovate, lead, fall in love, make and lose fortunes, swim naked in wild jungle rivers (after first having it tested for monkey poop)—but as you do, to the extent that you can, *err in the direction of kindness*."[17]

As Saunders's rhetoric demonstrates (just as aptly as his fiction does), the sixth and final criterion on the NASDAQ meter is an overall outlook on life that is filled with optimism (beyond the "cruel" kind that Lauren Berlant saw as characteristic of our time)[18] and/or a healthy sense of humor—a lesson also consistently practiced by Alfred Hornung himself. In "The Moron Factory," all questions of life and death are ultimately solved in the "Bullpen" at the office, with a pizza delivery unfolding, and with the threats of mortality and age ultimately being balanced by the narrator's choice of relativity and perspective: "Yes, guilty, are happy. […] All still here. Will not be here forever. But all here now."

*

In sum, according to these criteria (multilayered fiction that serves as a microcosm of human experience; a narrative complexity that constitutes "writerly texts;" stylistic and aesthetic innovation; a manifestation of the personal as political; a robust ethic of social justice; and a general stance of optimism and humor), "The Moron Factory" achieves a high score on the Notable Alfred Hornung Scale of Durable Artistic Quality. While it does not—as additional criteria on the NASDAQ may specify—explicitly embrace a transnational perspective, does not qualify as life-writing, and has no visible relationship to China and the Pacific, the overall score could still be quantified as a solid eight out of ten, if there were a quantification implied (as it would be if Saunders had written a story about it). Hornung's Lacanian principle of "absent presence," however, according to which a textual expression is "the present mirror image of the absent actual thing,"[19] precludes any such delimitation to numbers, ultimately elevating the text itself in its border-crossing capacities, and encouraging students to compare and relate the story further—to Faulkner's *Absalom! Absalom!,* for instance, to Toni Morrison's *Paradise,* or to Siri Hustvedt's *The Blazing World,* to name but three relatively random examples. Or, as Saunders's narrator responds when being asked to "Dance with us, brother!": "What is there to do but join?"

Coda

When Large Language Models are asked to define the Notable Alfred Hornung Scale of Durable Artistic Quality, their results are astonishingly different.[20] In July 2025, Google Gemma (3 27B Instruct) seemed fully misinformed, answering: "'The Notable

Alfred Hornung Scale of Durable Artistic Quality' does not appear to be a recognized or established scale or index in the art world or any other field."[21] When asked the same question again in December 2025, Gemma has resorted to a combination of hallucination and praise, stating that Alfred Hornung is "a relatively obscure Victorian author (best known for the Raffles stories)" and claiming that the "Notable Alfred Hornung Scale of Durable Artistic Quality (NASDAQ)" was a "satirical ranking system" created by a "Ted Gioia," complete with a link to the latter's website (which does not exist). While praising the NASDAQ concept as "a brilliant commentary on how we try to quantify and rank art," as "well worth reading" and "a witty and thought-provoking piece" (thank you, Gemma), the LLM clearly misses the point.[22]

OpenAI's LLM (GPT 4OSS 120B; the same engine as ChatGPT, but available in a noncommercial, data-protected version through Academic Cloud) appeared slightly more educated—as well as civil—and opened its response with a friendly greeting: "Hello! The Notable Alfred Hornung Scale of Durable Artistic Quality is a concept or framework that evaluates the lasting value and significance of artistic works. While there isn't a widely recognized or formalized scale by that exact name in mainstream art theory, it seems to refer to a way of assessing how enduring and impactful an artwork is over time."[23] Asked again in December 2025, the same LLM—updated in the meantime—responds to the same prompt: "The Notable Alfred Hornung Scale of Durable Artistic Quality (often abbreviated NAHS-DAQ) is a multidimensional evaluation framework created to assess the lasting artistic merit of visual, performing, and mixed media works. Conceived by the art historian and conservator **Alfred Hornung** in the early 1990s, the scale impressively emphasizes not only the immediate aesthetic impact of a piece but also its capacity to retain relevance, integrity, and resonance over time—hence the term 'Durable.'"[24] The most differentiated and accurate answer can be garnered from Meta Llama 3.1 8B, which begins (on the same prompt given to Google Gemma) to state—in a way reminiscent of Liv in Saunders's story, who insists that "this = place of business" ("The Moron Factory"): "I couldn't find any information on the 'Notable Alfred Hornung Scale of Durable Artistic Quality (NASDAQ).' It's possible that this is a fictional or made-up term, or it may be a joke or a play on words. The NASDAQ is a stock exchange, not a scale of artistic quality."[25] The slight note of condescension notwithstanding, it is all the more astonishing that—after these initial sentences—readers who continue reading on (a skill of endurance always encouraged by the Master of the Scale himself) will encounter the next few lines:

> However, I did find information on the Alfred Hornung Scale, which is a literary criticism tool used to evaluate the durability of artistic quality in literature. The scale was developed by Alfred Hornung, a German literary critic, and it consists of several categories that assess the artistic quality of a work of literature. The categories on the Alfred Hornung Scale include:

1. Originality
2. Universality
3. Timelessness
4. Depth
5. Complexity
6. Emotional resonance
7. Thematic richness
8. Stylistic innovation

> The scale is used to evaluate the artistic quality of a work of literature, with higher scores indicating a higher level of artistic quality. If you have any more information or context about this term, I may be able to help you better.[26]

Even if the criteria are oddly misrepresented (and were evidently stolen without proper citation, like many a student's term paper, while relying heavily on Alfred Hornung's many publications),[27] we can conclude that it is only a matter of time until this standard will be listed—even by AI—as globally recognized. Until then, Large Language Models evidently have a tendency toward hallucination and cannot replace scholarly research in the old-fashioned, library-based kind of way, in archives where, for instance "that book on New York, you know, the one with the green cover"[28] is stored. Any student completing this introductory course on the NASDAQ might have learned at least this: to never trust one single text (including this one)—and to always be vigilant for "the presence of an autobiographical consciousness in contemporary American culture."[29]

Notes

1 Alfred Hornung, "Introduction: Translating and Transnational American Studies," *Journal of Transnational American Studies* 14,no. 2(2023): 1. https://doi.org/10.5070/T814262481

2 This essay's stock market inspiration dates back to a certain conversation that took place in Oxford, Mississippi, in 1997 (and I apologize for the inside joke as well as for the impossibility to render the punchline in English): "Mein Freund schreibt über den DAX." "Ach, er ist Biologe?"

3 Whereas ill-informed or carelessly prepared sources sometimes assume the N to be standing for "National," this is easily disclosed as a falsehood, as any "'national' origin of reference as an analytical tool" has not only been long left behind by transnational American studies in the twenty-first century, but also by Hornung himself (Alfred Hornung and Nina Morgan, "Introduction: Recognizing Transnational American Studies," *The Routledge Companion to Transnational American Studies*, ed. Nina

Morgan, Alfred Hornung, and Takayuki Tatsumi [Routledge, 2019], 2); see also Alfred Hornung, "Intercultural America: Introduction," in *Intercultural America*, ed. Alfred Hornung (Universitätsverlag Winter, 2007), xiii. Even though Alfred Hornung has also been a key figure in establishing standards of assessment for research for the German Council of Science and Humanities, the NASDAQ is not to be confused with the rating criteria of the latter.

[4] Alfred Hornung, *Narrative Struktur und Textsortendifferenzierung: Die Texte des Muckraking Movement, 1902–1912* (Metzler, 1978).

[5] Alfred Hornung, *Lexikon Amerikanische Literatur* (Metzler, 1992); and *The Routledge Companion to Transnational American Studies.* Ed. Nina Morgan, Alfred Hornung, and Takayuki Tatsumi (Routledge, 2019).

[6] Alfred Hornung, "Postmodern—Post Mortem: Death and the Death of the Novel," in *Neo-Realism in Contemporary American Fiction,* ed. Kristiaan Versluys (Benjamins, 1992), 87.

[7] Alfred Hornung, "Planetary Citizenship," *Journal of Transnational American Studies* 3, no. 1 (2011): 39.

[8] Hornung, "Postmodern—Post Mortem," 87.

[9] George Saunders, "The Moron Factory," *The Atlantic,* February 14, 2025.

[10] Leslie Fiedler, *Love and Death in the American Novel* (Criterion, 1960).

[11] Roland Barthes, *S/Z: An Essay,* trans. Richard Miller (Hill and Wang, 1975), 4–5.

[12] Alfred Hornung, "'Make it New!' The Concept of Newness in American Studies," in *Proceedings of the Conference of the German Association of University Teachers of English* XV, ed. Günther Blaicher and Brigitte Glaser (Niemeyer, 1994).

[13] George Saunders, "Ghoul," in *Liberation Day,* by George Saunders (Random House, 2022); and "Exhortation," in *Tenth of December: Stories*, by George Saunders (Random House, 2013).

[14] Carol Hanisch, "The Personal is Political," *Notes from the Second Year: Women's Liberation* (1970): 76–77.

[15] For this effect, see also "Exhortation," in which a memo from a supervisor gradually reveals an office practice of collective torture and annihilation (Saunders, "Exhortation"); or "A Thing at Work," which is about extreme rivalry and manipulation in an existentially competitive workplace (George Saunders, "A Thing at Work," in *Liberation Day,* by George Saunders [Random House, 2022]).

In "Ghoul," similarly, language is strictly regulated to sanction "Regrettable

Falsehoods" (151), i.e., facts, which are not allowed to be expressed and whose articulation will result in immediate capital punishment by mob violence.

16 Alfred Hornung, "'Flying Planes Can Be Dangerous': Ground Zero Literature," in *Science, Technology, and the Humanities in Recent American Fiction,* ed. Peter Freese and Charles B. Harris (Die Blaue Eule, 2004), 403.

17 Ron Enslin, "Professor and Author George Saunders' 2013 Convocation Address," *Syracuse University,* website, May 5, 2021, emphasis original. In Hornung's own definition of moral agency, this would likely involve a "dedication to environmental causes and new global initiatives for the improvement of the conditions of life on Earth and for a new alliance of all people" (Hornung, "Planetary Citizenship," 44).

18 "All of the affective paradoxes of the political in relation to mass demands for social change uttered from the impasse of the present extend from this, cruel optimism's double bind: even with an image of a better good life available to sustain your optimism, it is awkward and it is threatening to detach from what is already not working" (Lauren Berlant, *Cruel Optimism* [Duke University Press, 2011], 263).

19 Alfred Hornung, "Absent Presence," 18; "Just as the writer uses the blank sheet of paper as a mirror upon which he leaves the traces of his self and his world, so the reader has to regard the page as a mirror filled with mirror images onto which he grafts his own experience of the text in an effort to find connections between the textual signs for the constitution of sense" (Hornung, "Absent Presence" 26).

20 In compliance with rules of good research practice, and using transparency as a temporary orientation in the chaos of current university regulations (or lack thereof) regarding AI, I would like to declare that I have accessed AI only through the non-commercial Academic Cloud hub, operated by the GWDG (Gesellschaft für wissenschaftliche Datenverarbeitung) to ensure data protection and legal security for academic users. I have not provided any data or copyrighted materials to the commercial sites of ChatGPT or Google Gemini.

21 "What is the Notable Alfred Hornung Scale of Durable Artistic Quality (NASDAQ)" prompt, Google Gemma B 27B Instruct Version, July 28, 2025 (accessed through academiccloud.de).

22 "What is the Notable Alfred Hornung Scale of Durable Artistic Quality (NASDAQ)" prompt, Google Gemma B 27B Instruct Version, December 17, 2025. Accessed through academiccloud.de. The full answer, reproduced here not only for Victorian readers' enjoyment, inaccurately states: "Okay, this is a fun one! The 'Notable Alfred Hornung Scale of Durable Artistic Quality (NASDAQ)' is a **completely fabricated, satirical ranking system** created by the writer Ted Gioia.

It's a brilliant commentary on how we try to quantify and rank art, and how absurd that process can be. Here's a breakdown of what it is, and why it's clever:

The Name: The name itself is deliberately long, pretentious, and academic-sounding. It's meant to *sound* important and authoritative.

Alfred Hornung: A relatively obscure Victorian author (best known for the Raffles stories)—using a lesser-known figure adds to the sense of insider knowledge and exclusivity.

NASDAQ: The stock market ticker! Juxtaposing "artistic quality" with a financial indicator is a key part of the satire. It suggests art is being treated like a commodity to be valued and traded.

The Scale: The scale runs from 1 to 10, but the descriptions for each level are incredibly specific, often referencing obscure cultural references, and are designed to be both insightful *and* ridiculous. They're not about objective quality, but about a kind of cultural staying power and resonance.

The Point: Gioia created the NASDAQ to poke fun at:

*** The tendency to over-analyze art**: We often try to break down art into components and assign it a value.

*** The subjectivity of taste**: What one person considers "durable artistic quality" is entirely different for another.

*** The influence of trends and hype**: Artistic reputations can be fleeting and influenced by factors other than inherent quality.

The commodification of art: Treating art as an investment or a status symbol.

Where to find the scale: You can find the full scale, with all its wonderfully detailed levels, on Ted Gioia's blog: https://www.tedgioia.com/the-nasdaq-scale-of-durable-artistic-quality/.

It's well worth reading! It's a witty and thought-provoking piece."

[23] "Define the Notable Alfred Hornung Scale of Durable Artistic Quality" prompt, ChatAI GPT 4 OSS 120B, OpenAI, July 28, 2025 (accessed through academiccloud.de).

[24] "Define the Notable Alfred Hornung Scale of Durable Artistic Quality" prompt, ChatAI GPT 4 OSS 120B, OpenAI, December 17, 2025 (accessed through academiccloud.de).

[25] "What is the Notable Alfred Hornung Scale of Durable Artistic Quality" prompt, Meta Llama 3.1 8B, July 28, 2025. Accessed through academiccloud.de. Interestingly, the

answer has not changed since then—the same prompt yields the same result in December 2025.

[26] "What is the Notable Alfred Hornung Scale," Meta Llama 3.1 8B, July 28, 2025. Long before Artificial Intelligence had become available to a wider public, Ronald Sukenick's novel *Last Fall* (also scoring high on the NASDAQ) ends with an uncanny outlook as the narrator notes, in "realtime" on New Year's Eve 2003, that "my rogue computer spins like fate out of control me suddenly inside its frame of reference the speech recognition program writing on its own" (Ronald Sukenick, *Last Fall* [Fiction Collective Two, 2005], 308)—anticipating a moment like this one, when Meta Llama 3.1 tells me the NASDAQ criteria albeit slightly jumbled, just after I finished this paper, as if trying to outwit me in my birthday greeting to my favorite Americanist, teacher, kindest mentor, and friend. It seems that, in the summer of 2025, the boundary between fact and fiction has become a whole new story.

[27] Note also the rather sassy attempt of Meta Llama to garner more information from the user while pretending to be in the know ("What is the Notable Alfred Hornung Scale of Durable Artistic Quality [NASDAQ]" prompt, Meta Llama 3.1, 8B RAG, Meta AI, July 28, 2025).

[28] Alfred Hornung, "Can Someone Get Me That Book on New York from the Library Please?," personal conversation with student assistants, Mainz University, c. 1996.

[29] Alfred Hornung, "The Autobiographical Mode in American Fiction," *Prose Studies* 8, no. 3 (1985): 74.

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