

IF YOU DON'T OWE SOMEBODY: debt and indebtedness

"Debt cannot be forgiven, it can only be forgotten to be remembered again."

- moten & stefano, the undercommons¹

We're all in debt, so why don't we talk about it? Debt has become both normalized and silenced. And in its silence we are left to feel alone. Strike Debt's campaign in 2012 ran with the slogan "you are not a loan".² Then why are we made to feel that way? We chase debt, we seek it. We are made to believe we need it. We do, don't we?

Weeks argues against work's centrality, that this centrality is one of the more stubbornly naturalized, self-evident elements of our capitalist society. Although I agree with her on this, I would argue that more focus could be placed on a key element that is mostly absent in her book, debt. Our economic system is built on a necessity for perpetual debt. And debt is the driving force behind work's centrality. I might not put myself in a precarious working arrangement, if I didn't need the money. Others might not work multiple jobs if their first job paid a living wage.

Governments and politicians recognize the absolute moral power of debt and do not wish to compromise it. As they would if they were to accept what debt actually was: a set of constantly renegotiable promises that are not a matter of the central moral turpitude, on the part of governments or individuals, but the very basis of the monetary system. The need to maintain this principle is all the more crucial because the profits that drive wall street in the city, the largest and most powerful corporations, are actually ever more dependent on creating and maintaining mass indebtedness.³

What is debt? On its most basic level, debt can maybe be thought of as any sense of owing anybody anything.⁴ Debt comes from the greek word *opheiléma* which also by extension means sin. Even today, many languages have debt as synonymous with guilt or sin.⁵ So it's no surprise then that we still associate debt with a deep sense of morality, and therefore shame.

I guess the only way that I can cope is by telling myself that it's not... that I'm not evil and I'm not less of a person for all of the debt that I have.⁶

We are not evil. Yet our language, history, and societal structure was built on a necessity for us to believe such a myth. Society instills a morality of confusion, where we feel a deep sense of owing while also despising the obligation to repay. We again have conflated the rational with the

¹ Moten and Stefano, Undercommons, 63

² La Berge, *Wages Against Artwork*, 37

³ Graeber, episode 10 "Hope" (07:04)

⁴ Graeber, episode 2, "What is a Debt" (01:33)

⁵ Graeber, episode 4 "The Theology of Debt" (01:43)

⁶ "If You Don't Owe Somebody" 2021, woven documentary (08:04)

irrational. The rational 'I will try to pay this debt at some point, at some time, when I can' with the irrational 'it is my moral obligation to do so'.

You know, with the pandemic, it just got worse. And the inequalities that divide us between the have-nots and the haves, it just... debt is what separates us. Right, and I, and I think it's just so unconscious for people to believe that that is okay, for people to go on a day to day convincing themselves that just because this is the system that has been created, that this is the system that needs to thrive and continue... at our expense.⁷

This system that thrives at our expense goes way back before modern times. It is rooted in the very beginning of societal structures. Historically we have been taught that the order of our society went from a system of barter, to forming currency (coinage), to then a system of credit.⁸ When in actuality there is no anthropological evidence of any bartering on a systematic level, but rather more likely that complex financial systems were based and built on the organizations and calculation of debt.⁹ So then debt actually precedes the invention of money.¹⁰ Therefore our deep sense of indebtedness is beyond financial and includes all aspects of life.

If we consider the, the number of ways that we are in monetary debt and for the ways that debt permeates into our whole lives, you know, mentally, physically, and spiritually.¹¹

When I think about it, I am in debt to the land that I live on. I live as an uninvited settler on stolen indigenous lands. And so that's a debt I do feel living where I do.¹²

Sometimes I wonder what debt would look like in our family, if we weren't Black, and we weren't enslaved at some point, and if we got the land and the jobs and the animals that we were promised from the jump, you know, like, would we have gotten a head start? Would we be in so much poverty, like, as a community?¹³

Capitalism was founded long before the factory system or even practices of waged labor but rather emerged out of colonial and military ventures driven by debt and tribute during the slave trade.¹⁴

⁷ "If You Don't Owe Somebody" 2021, woven documentary (17:18)

⁸ Graeber, episode 5, "Classical World" (0:10)

⁹ Graeber, episode 3, "The Origin of Money" (04:22)

¹⁰ Graeber, episode 1, "Moral Power of Debt" (06:58)

¹¹ "If You Don't Owe Somebody" 2021, woven documentary (16:34)

¹² "If You Don't Owe Somebody" 2021, woven documentary (14:09)

¹³ "If You Don't Owe Somebody" 2021, woven documentary (14:22)

¹⁴ Graeber, episode 8, "Birth of Capitalism" (06:10)

Debt was never designed to uplift people, but actually oppress people. As such you really can't get out the cycle of, of being trapped in debt and that prevents people to build equity and build wealth. When we talk about this idea of loan forgiveness, for us, those of us who do social justice and racial justice, we see it as a racial justice issue. We know debt in this country impacts disproportionately black, indigenous people of color. We need to design a new way in which to uplift people, especially people of color and, uh, and the working people, so people can really generate a wealth that could benefit them and the generations behind them. ¹⁵

It is a falsity to say we can restore credit and bring credit and debt to balance. In actuality, paying a debt increases the amount of available credit. Therefore, debt and credit will always be at odds with each other. "Restored credit is restored justice and restorative justice is always the renewed reign of credit, a reign of terror, a hail of obligations to be met, measured, meted, endured. Justice is only possible where debt never obliges, never demands, never equals credit, payment, payback....To seek justice through restoration is to return debt to the balance sheet and the balance sheet never balances."¹⁶ If the sheet never balances, how can we begin to think of new ways to live in the imbalance? As Moten states *justice is possible only where it is never asked*. It is this endless cycle of indebtedness that has us feeling so trapped. The sooner we realize that the relationship between credit and debt is one of entrapment, the sooner we can begin to imagine what a place of elsewhere, underneath, or beyond looks like.

I do believe it is a way of controlling communities that are starting to feel some sort of power. By putting us in debt, we constantly feel that we need to do something for someone else rather than realizing that we have ALL THE RIGHT of just any human to enjoy our lives. ¹⁷

One principal of debt is that it is derived out of any exchange. Historically exchanges happened between equals, a system of reciprocity, where things largely balanced out. It was only when there was an imbalance in the exchange that a debt persisted.¹⁸ This imbalance then left the exchange incomplete, to be fulfilled at a later time. Yet when such a debt is among equals it can always be renegotiated. However, as we moved away from these equal relationships, and began to identify money as the universal common exchange value, there was less room for such negotiation. When people are in no sense equals (e.g. you and your bank) the powerful party can treat the obligation as absolute.¹⁹ What does it mean now to carry such an absolute or unnegotiable debt? How often are our debts among equals versus non-equals? 'I owe you a beer' is drastically different than let's say owing a mortgage. And all of society continues to increasingly associate debt with monetary repayment; those relationships will be, by and large, among unequal parties. Without such room for renegotiation can a debt ever fully be repaid? In the final episode of the BBC *Promises, Promises: A History of Debt* series, the question is posed 'in the end, what is a debt?' and it is explained as follows:

¹⁵ "If You Don't Owe Somebody" 2021, woven documentary (15:18)

¹⁶ Moten and Harney, *Undercommons*, 63

¹⁷ "If You Don't Owe Somebody" 2021, woven documentary (13:49)

¹⁸ Graeber, episode 2, "What is a Debt" (09:49)

¹⁹ Graeber, episode 2, "What is a Debt" (12:02)

It is simply a promise and what is society itself but a series of promises that we make to one another. Surely if democracy is to mean anything here it would mean that everyone has equal say in what sort of promises we make, as a society, how we weigh them against one another, and when circumstances change, which have to be honored and which can be renegotiated. At the moment, these matters are regulated simply by power, dressed up in a mantle of morality. But the current historical shift to new forms of vital credit money is making it increasingly difficult to disguise this fact. It's becoming increasingly apparent that we do not ALL have to pay our debts, only some of us do. It may well be that future historians will see the age that we currently live in as the first stirrings of a new system that will only fully emerge in years to come.²⁰

What are the promises we make, and which do we intend to keep? Which should be kept and which can be forgotten? If debt can *only be forgotten to be remembered again*, can we promise to forget our debt? Is a promise to an equal largely different than a promise to society? If I take out a loan for a house, a car, an education, or even debt consolidation: is it really a promise? And if so, is it actually a promise of repayment? Taking a debt is disguised as a moral promise of repayment, when in actuality creditors rely on mass indebtedness. Mark Fisher, author of *Capitalist Realism* discusses Deleuze's theory of Control societies where control is embedded in corporations and institutions. As opposed to Disciplinary societies which control through enclosed spaces like schools, prisons and factories. Rather than enclosure, Deleuze states that Control societies are based on debt, and a key component of Control societies is that they operate using indefinite postponement:

Education as a lifelong process... Training that persists for as long as your working life continues... Work you take home with you... Working from home, homing from work. A consequence of this 'indefinite' mode of power is that external surveillance is succeeded by internal policing. Control only works if you are complicit with it. Hence the Burroughs figure of the 'Control Addict': the one who is addicted to control, but also inevitably, the one who has been taken over, possessed by Control.²¹

Fisher takes Deleuze's theory a step further to say that if the figure of Discipline was the worker-prisoner, the figure of Control is the debtor-addict and that the current education system both indebts *and* encloses students. "Pay for your own exploitation, the logic insists - get into debt so you can get the same McJob you could have walked into if you'd left school at sixteen..."²² Although it is worth noting that the addict he is referring to here exists in relation to a cyberspatial capital and resulting in attention deficit hyperactivity disorder in students as a result of late capitalism. Fisher's debt-addict and Deleuze's indefinite postponement, coexist in relation to Moten's forgotten/remembered debt. We make promises to repay debt (particularly here talking about student debt) because we are addicted to continual postponement. If we are trapped within this Control society of postponement, we seek education thinking it as our way

²⁰ Graeber, episode 1 "Hope" (12:30)

²¹ Fisher, *Capital Realism*, 22-23

²² Fisher, 25-26

out or a way to redirect our lives. Only to find that it was never a way to redirect but rather further entrap us into this enclosed and invisible system. "Control only works if you are complicit with it." Our compliance has become invisible, and we seek to regain it only to realize that this form of resistance is still possessed by Control. Those indebted to institutions, as well as other monetary debts, have only sunk themselves deeper in. And this "have-to" mentality, have to pay our debts, have to work forty plus hours, is that internal policing. We are policing our own complicity.