

## Abstract

This paper interrogates the space-times of migration and debt in, and through, the global city of London. It advances three key arguments. First, we argue that migration must be understood as a financial practice situated within specific space-times thus highlighting the destructive debt implications of current migration policies. Second, exploring debt through a migration lens problematizes its spatial and temporal boundaries. In both its guise as a debt advice industry and resistance, the focus is largely on formal debts situated within territorially bounded nation-states. Yet, migrants' debt ecologies traverse myriad boundaries such that formal/informal, economic/social and market/nonmarket debts are folded into, and sit alongside, each other. Third we argue that spatial and temporal explorations of the migration -development nexus potentially affords new insight into the politics of migration and debt. Drawing upon research with migrants from Somalia, the Democratic Republic of Congo, Cameroon and Brazil, we empirically explore how debt shapes migration; the creation, management and resolution of 'new' formal debts in London and migrants' participation in and creation of Rotating Savings and Credit Associations (ROSCAs) in the city. The paper concludes by identifying broader lessons which can be drawn from migrants debt relations in configuring spatial and temporal politics of debt and credit.

## INTRODUCTION

Transnational migration and debt are defining characteristics of contemporary society. In an era associated with both 'unprecedented' mobility and over-indebtedness, moral panic around both abound. Identifying debt as a "ubiquitous condition," Aitken (2015b: 848) argues that it is the "most visceral everyday signal of the logic of financialization", a norm for a growing number of households underpinning both mundane consumption as well as investments in the life course (James, 2015). As such, scholars concur that it is hard to describe everyday life without reference to its relationship with credit and debt (Wilkis, 2015). Yet, while the economic growth which preceded the 2007 'Great Recession' was underpinned by a credit bonanza in which its productive potential was championed, the post-recession 'crunch' period has been characterised by a more sombre appreciation of the 'darker' side of 'problem' debt that damages households, societies and economies (Marston and Shevellar, 2014; Rivlin, 2010; Ross, 2014). In a similar fashion, migrant labour was recognised as a significant, if contested, factor boosting the economic success of global cities like London where a 'migrant division of labour' kept the city working (Wills et al., 2010). However, anxieties about 'bogus' asylum seekers and 'illegal immigrants' have escalated in the subsequent downturn period and prompted significant political shifts in advanced economies (Datta, 2009). Indeed, despite the fact that more than one billion people are migrants, living either inside or outside of their country of birth, and arguably even more

people are affected by mobility, migration still continues to be seen as an aberration (UNHCR, 2017).

With some important exceptions, investigations of the intersections between migration and debt have not received a significant share of academic attention despite burgeoning but largely parallel fields of study. Research on the spatial and temporal dimensions of migration and/of debt relations is particularly limited. Contradictory tendencies reinforce this omission whereby research on debt relations has emphasised temporality while work on migration has, until recently, largely valorised the spatial (although see Harker, 2017; Griffiths et al., 2013; Mavroudi et al., 2017). In this paper, we address this lacuna through an examination of how the space-time of mobility and place constitute, and are constituted by, transnational migrants' mixed economies of credit and debt. We advance three arguments relatedly firstly to the need to recognise migration as a *financial* practice situated within particular space-time trajectories. Heightened global inequality and instability mean that debt – understood here as a financial, social, moral and emotional relation – plays a significant role in shaping migration, while contemporary migration policies have destructive debt implications. Second, exploring debt through a *migration* lens problematizes its spatial and temporal borders. In both its guise as a debt (advice) industry as well as debt politics/resistance, the focus is by and large on formal debts enclosed within territorially bounded nation-states. Yet, migrants' debt ecologies traverse myriad boundaries such that formal/informal, social/economic and market/non-market debts are folded into, and sit alongside, each other (Datta, 2012). Perhaps even more significantly, they encompass people, communities and institutions distributed across multiple sites thus demanding that we move beyond bifurcated theoretical and empirical lens which separate debts held in-situ from those incurred elsewhere to adopt a transnational lens. Third, we argue that spatial and temporal explorations of this nexus potentially affords new insights into the politics of migration and debt.

To develop this analysis, the paper progresses as follows. We begin with a discussion of the conceptual connections between migration, debt and space-times, followed by details of the methodological framing of the two studies on which this paper is based. Drawing upon research conducted with migrants originating from Somalia, Brazil, the Democratic Republic of Congo (DRC) and Cameroon, we examine the spatial-temporal dimensions and politics of migrants' diverse debt relations in London, focusing on three types of credit-debt relations: (i) those produced in the process of migration, highlighting the role of debt in “shap[ing] the movement of bodies through space” *and* time (Harker, 2017: 6); (ii) the

creation, experience, and resolution of 'new' debt relations with banks as migrants' navigate London's financialized credit and debt landscape and (iii) the credit institutions which migrants participate in and (re)create in the city, illustrating both their dynamism and durability such that they are not simply reproduced, but are critically shaped by, and embedded within, the translocal spaces of the city. We bring the paper to a close with a discussion on the spatial-temporal politics of migrants' debt ecologies.

## **CONCEPTUALISING MIGRANTS DEBT ECOLOGIES**

Harker (2017:1) has recently called for a "theory of debt that recognizes the active role space plays in creating, maintaining and undermining debt relations." Pointing out that debt studies have foregrounded time whereby creditors' presents are tethered to the future, and debtors to the past when an obligation was established, he argues that space is theorised as a passive, and secondary, outcome of debt (see also Peebles, 2010). He proposes to address this limitation through the deployment of topological and topographic understandings of space which intersect to create debt ecologies. Taking these in turn, topological space is understood not in terms of physical distance but rather as relational. Building upon research on networked and relational financial space (Pike and Pollard, 2010), a topological lens enables explorations of how social relations are formed, why they endure despite continuous change, and how they are shaped by exchange and interaction. In turn, these topologies are entangled with topographies which are not simply financial but also geopolitical, social and cultural to produce debt "ecologies where institutions, subjects and practices can be disentangled or unfolded heuristically" (2017: 2).

How might taking migration and mobility as a starting point advance such understandings of debt ecologies? A review of extant scholarship suggests two fruitful lines of enquiry. Given the predominant theorisation of migration in relation to space such that it entails, at its simplest, the movement of people from one location to another, the adoption of a migration lens offers the prospect of expanding the spatial vocabulary of debt (Bastia and McGrath, 2011). Perhaps unsurprisingly, extant research on the migration-debt nexus has highlighted geographical concepts of mobility, place-making, distribution and boundaries (see also Harker, 2017). Taking these in turn briefly, scholars have explored the role of debt in financing migration acknowledging it as "a process that runs on debt, with migrants' indebteding themselves and their relatives to the migration stream" (Stoll, 2010: 24). This research has reinterpreting broader understandings of credit and debt, and the distinction between 'good' from 'bad' debt, presenting divergent views on how debt shapes migration.

On the one hand, it is portrayed as undermining household incomes and livelihoods, imprisoning migrants and their families in exploitative relations while on the other hand, it emerges as a productive force, a means by which migrants and their families achieve social and economic mobility (Davidson, 2013; Platt et al., 2017). As a livelihood strategy, internal and international migration which might be partly or wholly debt financed, potentially enables an accumulation of material and non-material assets. Importantly, a temporal perspective is also advanced whereby debts which imprison migrants in relations of precarious dependency in the present, when repaid potentially liberate migrants and their families as they achieve some degree of social mobility in the future (Platt et al., 2017).

These contradictory perspectives have led, in turn, to a reinterpretation of migrants' agential capacity. Sobieszczyk (2002, 2000) argues that instead of framing migrants as victims, debt-financed migration might be a choice albeit one made under conditions of considerable constraint shaped by global structural inequalities and hostile im/emmigration policies. While indebted home nations are heavily dependent upon remittances and thus chose to address the symptoms rather than the causes of economic stagnation by exporting labour, immigration regimes which tether migrant workers to specific employers potentially expose them to exploitative working conditions.

Debt plays a significant role in place making activities undertaken by migrants and their families. A key motivating factor for sending remittances back 'home' is to reserve migrants' place in these communities, with investments in land and/or housing which are funded through a mixture of wages, savings and borrowing enabling migrants to pursue an almost universal ambition to return home in the future (Datta, 2017; Zapata, 2013). In turn, credit and debt also facilitate place making in host countries. Temporally, migrants' financial needs are depicted as unfolding over a migration cycle. As such, while banking access is the first and immediate financial need given the digitisation of wages and social welfare, their financial demands are depicted as maturing over time to include opportunities to save and access affordable credit to facilitate wealth building and asset accumulation (Anderloni and Vandone, 2006). While this linear typology is problematic, premised as it is upon somewhat outdated temporal horizons which presume migration culminates in settlement and integration, research illustrates the growing – and significantly *earlier* - importance of credit and debt in the migration cycle (Aznar, 2014, Datta, 2012).

Shifting from the scale of households, the distribution of national debt also shapes migration. Researchers have explored the role of the 1980s Debt Crises, for example, in

driving internal, regional and international migration (Corbridge, 1992; Datta, 2012; Leyshon and Thrift, 1995, 1996). In a similar vein, investigations of the 2007 Global Recession has unveiled its impact upon migrant dependent sectors such as construction and domestic work resulting in higher levels of unemployment and precarity including rising levels of indebtedness. In this context, some research documents the suspension of plans to migrate partly due to an unwillingness to incur significant debt in the face of dubious employment prospects (Datta, 2009; Dobson, et al., 2009; Martin, 2009).

Notwithstanding the significance of this work, it is apparent that with some exceptions, interrogations of the *co-constitution* of space-time, migration and debt remain rare. This is addressed in more recent research focusing on financial boundaries/borders (Aitken, 2015a, 2015b, 2010). Aitken's work on fringe finance is particularly instructive here in that it highlights both the significance of borders when "the specificities with which finance is experienced as a lived reality" are interrogated as well as the extent to which the "borders of global finance are increasingly in flux, are contested across a range of sites and most importantly, host intense practices." (2015b: 4). Critiquing the legal, cultural and political lines drawn around capital, Aitken's work highlights how formal and fringe economies operate not as distinct but articulated sectors. Thus, for example, he illustrates how a variety of fringe credit practices seek to tether financially excluded populations to formal credit through a variety of mechanisms including pay day lending, peer to peer lending, home credit, commercialized microcredit, micro insurance and a variety of microlending. While some of these practices (such as peer to peer lending) themselves cross the formal/fringe border as they are subject to pressures of financialization, Aitken (2015b, 2010), argues that a focus on borders also enables an understanding of the interior of finance as a lived inhabited space.

In seeking to further explore Aitken's (2015a) quest to understand "what happens to bodies which exist at or beyond the edges of global capital," there is scope to develop his arguments in relation to practices which have long been recognised as being central to the financial repertoires of (poor) households captured in literatures on 'informal', 'alternative', or 'diverse economies'. Previous research undertaken by the authors highlights the rich debt ecologies formed through migrants' money management practices comprising of the formal/informal, social/economic and market/nonmarket relations. There is scope to flesh out how the formal and informal are articulated, operating not as separate but interlinked spheres, as well as how these relations are stretched out across transnational space. The

latter is significant in that not only does it complicate scalar understandings of space, but also its relationality. Migration scholars highlight the dense networks and associations which bind people, places and transactions, and the potential (financial) simultaneity of migrants' and non-migrants' lives as they participate in the economic, social and political lives of both 'sending' and 'receiving' countries as well as in-between transnational social spaces (Levitt and Glick-Schiller, 2004; Lie, 1995).

A second way in which migration studies might advance debt ecologies is through a more critical focus time.<sup>1</sup> Crewner (2014: 7) recognises that "migration has crucial temporal dimensions, and the often overlooked fact that times migrate with people, that is, the time perspectives and symbols of immigrants affect in many ways their predicament in the 'host' society." Yet, arguably migration scholars have largely presented time in a linear and instrumental manner in relation to, for example, return migration, temporary work and permanent settlement (Griffiths et al. 2013). This shortcoming has been addressed in recent work where the interplay between time and migration (Bastia and McGrath, 2011: 11). Building upon a longer geographical literature (Jeffrey, 2008), there has been a renewed interest in how refugees and asylums in particular experience time. This research proposes the notion of 'weaponized' time which while reflective of the mundane passage of time, highlights antagonistic power relations between individuals and the state where the latter use time as a weapon to discipline and punish (Rainey, 2016). Time is categorised by Rainey (2016) and others as (i) sticky time which is characterised by hope for a change of situation in the future; (ii) suspended time which relates to directionless, unproductive and endless time including an inability to plan or believe in the future and (iii) frenzied time which is often instigated by powerful agents where time is accelerated as decisions on asylum and potential deportation are expedited. In turn, there is a recognition of not just time or space but space-times and time-space perspectives (Mavroudi et al., 2017). There is a keen sense that waiting is shaped by placelessness or having no place to be. Thus Rainey (2016) nuanced work with refugees in the UK illustrates how difficult it is to pass time without a place, such that people who wait are (kept in) a perpetual state of movement. Waiting is, in his opinion, an infantilising experience which is played out in various waiting rooms. Building upon the insights of this work, we now turn to our empirical material to explore the co-constitution of the space-times of migrants' debt ecologies.

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<sup>1</sup> As Harker (2017) himself acknowledges, the actual temporal dimensions of debt can often be overlooked in debt studies.

## **METHODOLOGICAL FRAMEWORK**

The research material presented here is derived from two research projects investigating transnational migrants' financial practices. The first, entitled 'Migrants and their Money,' sought to explore the everyday financial practices of new migrant communities in London in relation to banking, savings, credit, debt management and remittance sending which were partly shaped by exclusion from the financial fabric of London but also a preference of alternative ways of 'doing finance' (Datta, 2012). While the research encompassed eleven migrant communities, in this paper we focus on Somali and Brazilian participants drawing upon 199 questionnaires, 48 in-depth interviews and two focus groups. The second project, 'Rethinking migrants' financial lives: the role of risk in the everyday financial practices of migrants,' focused on two of London's Francophone African communities originating from the Democratic Republic of Congo (DRC) and Cameroon. A total of 53 interviews were carried out across the two communities with an additional 7 interviews held with community representatives and gate keepers (Aznar, 2014).<sup>2</sup>

A range of strategies were deployed to access migrant communities centring upon snowballing from existing contacts with multiple entry points utilised in all research communities. Given that these projects were conducted in part with third sector organisations, initial contacts were made through their networks. Additional participants were recruited through other migrant community organisations, advertisements placed in relevant London based migrant media, work places and places of worship. Once initial interviews had been conducted, snowballing was utilized to recruit further participants. Face to face interviews were carried out across London in a range of locations and in languages spoken by migrant men and women.<sup>3</sup>

## **DOCUMENTING THE SPACE-TIME OF MIGRANTS' DEBT RELATIONS**

Migrants' debt ecologies straddle multiple boundaries. In what we term 'mix and match' practices, they encompass formal and informal practices premised upon social/economic, market/non-market relations which are themselves predicated upon diverse financial norms and values. Combining debt and credit relations which sit alongside each other, migrant

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<sup>2</sup> These two projects were supported by the Friends Provident Foundation, UK and a ESRC-CASE studentship held jointly by the School of Geography at Queen Mary University of London and the Runnymede Trust.

<sup>3</sup> Interviews with Brazilian and Somali participants were conducted by Yara Evans and Zahra Gibril. Camille Aznar undertook interviews with migrants from DRC and Cameroon. Interviews were conducted in Portuguese, Spanish, Somali and French.

borrowing is shaped by transnational duties and obligations to those 'left behind', precarious employment situations in London which, when coupled with living in an expensive city, mean that even short periods of unemployment result in the accumulation of significant debts as well as investment opportunities. Spatially, they draw upon long standing transnational familial and clan relations but also encompass new friendships and networks forged in London. Bank loans predicated on individual credit histories sit alongside credit pots received from mutual clubs which are recreated in global cities like London.

Juggling these multi-stranded debt and debt relations, the nature and level of indebtedness varied within and across the communities we worked with: just over half of Brazilian migrants had taken out a loan in year preceding interviews, dropping to 48 percent of Somali and a quarter of women and men from the DRC and Cameroon. In turn, loan size varied from £150 to £20000. Reflecting diverse debt ecologies, loans were secured from a variety of sources among which multiple borrowing arrangements with family, clan and friends living in London, in home towns and in the diaspora prevailed. This said, 28 percent of Brazilian and a quarter of Congolese and Cameroonian migrants also borrowed from banks holding credit card and overdraft debts. Importantly, while migrant engagement with the fringe credit sector was minimal, two thirds of Cameroonian, a third of Congolese and a smaller number of Somali participants – mostly women – belonged to ROSCAs (see Aznar, 2014; Datta, 2012). In what follows, we unpack the space-times of migrants' debt ecologies in relation to credit-debt relations produced in the process of migration, by accessing formal bank finance and through participation and creation of ROSCAs in London.

### **Tracing spatial-temporal geographies of debt-financed migration**

It was a lot of money [US\$5000], particularly at that time, but it was expected if you go outside of Somalia that it would be easy to pay that money back ... I have not paid anything back yet. They [her relatives] ask me and remind me, 'When are you going to send my money?' I mean, she [her aunt] is not here. I avoid her calls now because I hate telling her that after all these years I still don't have her money. She does not know what kind of life style I have. It really bugs me that I owe someone money and they keep reminding me like I forgot. It is really bad, because they are family, they know your parents and your family, and they will send you people [from the community to enquire about the repayment of the loan]. People will talk; it is shameful. They could even ask the elders to go and get their money for them since I



am not giving it to them, and that would be really bad. It will really mess up the family relations. (Asha, Somali woman).

Asha, a Somali woman, who moved to London in the early 2000s, explained her reasons for coming to London in a rather matter of fact manner, war and rape. Like many others she wanted to go somewhere safe and came to London not by design but by chance. Her journey was paid for by her aunt who sold her house to pay the agent's fee – US\$5000 – which included providing travel papers and passage to a European country. Using Asha's narrative as context, in this section we focus on the following arguments. First, we explore how men and women 'mix up' different 'types' of money and finance *and* operationalise a range of translocal financial, economic and social relations to fund migration (see also Platt et al., 2017). Second, we interrogate how credit/debt relations shape migration. Adopting a multi-scalar perspective, we highlight the spaces in which credit is mobilised and sets in motion temporally and spatially punctuated journeys where distance between creditors and debtors expands but also shrinks as women and men move. Third, we document how debt/credit relations are themselves transformed through migration.

Understanding migration as a financial practice opens a window into space-times which precede mobility. In our research while some participants insisted that their decisions to migrate were spontaneous - in response to, for example, a letter received from a friend - for others, like Asha, it loomed on the horizon, an inevitable reality arising from being caught up in situations of protracted conflict. Notwithstanding this, restrictive immigration regimes, increased costs and commercialisation of migration meant that the resources required to mobilise this 'economy of desires' invariably took time (Stoll, 2010; also Gammeltoft-Hansen and Nyberg-Sorensen, 2013; Lindquist et al., 2012). Our exploration of how these economies were realised uncovered increasingly hostile immigration regimes, a marketization of migration involving a 'paper' market dealing in passports, visas and travel tickets, and diverse intermediaries from brokers to agents and middlemen. In turn, the cost of migration ranged between US\$2-5000<sup>4</sup> for Somali migrants who came to London in the 1990s and 2000s to £3000 for Brazilian migrants who predominantly entered the UK on student or tourist visas in the 2000s paying for air tickets, visas and college fees. Getting

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<sup>4</sup> Several Somali participants were unaware of the total size of the debt incurred to fund their migrations as loans undertaken by family members were often paid directly to agents. This reflects broader research which proposes a debt spectrum which ranges from 'silent' and 'invisible' debt associated with bondage to more 'visible' and 'resonant' forms of debt which are incurred upfront in the form of payment to recruitment agencies (Davidson, 2013; Platt et al., 2017).

these resources together meant waiting to migrate for anywhere between a few months to years.

These costs were typically met by pooling different ‘types’ of money and finance, accessed in diverse private and public spaces and premised upon social and financial relations which stretched from the local to the transnational. It was also shaped by structural factors including the degree of financial penetration in home countries. Recourse to formal finance – by way of bank loans for example – was heavily dependent upon financial inclusion which varied considerably between (mainly middle class urban) Brazilian migrants who were predominantly banked to under half of Cameroonian and Congolese and almost none of the Somali participants. Correspondingly, Celina, a Brazilian migrant, was able to combine personal savings with a bank loan and contribution from her grandfather. Even while she felt that it was a “miracle” that she had been able to migrate given that she did not have “many resources”, Celine arguably underestimated not only her social capital (successfully securing R\$5000 (roughly £1200) from her “tight -fisted grandfather”) but also the considerable advantage that accrued from being banked:

I had never thought about borrowing money [from my bank] but one day I went to use an ATM to withdraw money and there was this message there for me saying that the bank was offering me a loan, and I could go a see the bank manager about it. I had had my account for quite a long time then, and I had never done anything bad to it, so I saw the manager and he authorised the loan [also for R\$5000], it was dead easy.

Unsurprisingly, migrants from financially excluded communities such as Asha were much more reliant upon social relations to raise funds. In these instances, parents, siblings, extended family and clan members emerged as creditors raising funds through the pawning of jewellery and mortgaging, selling or ‘exchanging’ of property. In seeking to explain the social dynamic which underpinned this, Abtee told us: “We Somalis have a culture, that if someone is facing problems or needs help then people who are in a better situation or able to help will help them.” Yet importantly even unbanked migrants were sometimes able to draw upon formal financial resources through their diasporic networks.

In turn, debt relations were stretched from the proximate to the distant such that while some migrants drew upon locally situated social and financial capital, others were benefitting from credit lines extended by relatives situated across transnational space. For example, Abdi Khadar moved from Somalia to Denmark where he lived for five years before

his siblings sent him the money to move to London to join them while Abdi Mohammed's migration from Somalia to a Kenyan refugee camp and subsequently London after a period of eight months was facilitated by his sister who had previously migrated to the USA. Importantly then as migrants embark upon their migratory journeys while some are distancing themselves from their creditors, others are moving closer to those who have successfully settled in London, Europe or the west.

The migrations which these market and non-market debts underpinned were temporally and spatially fractured with the size of a loan, cost of migration and citizenship and immigration regimes producing specific space-time trajectories (see also Van Hear, 2004). Many journeys were characterised by mobility interspersed with immobility and periods of (active) waiting with movement (see Han, 2012).<sup>5</sup> Shaped by intersectional subjectivities premised upon class, gender and national status, iterative migrations were common. Correspondingly, numerous Somali migrants spoke of journeys which took them initially from Somalia to refugee camps in neighbouring Kenya or Ethiopia where they waited until the finances for onward migrations were secured. While some then migrated to 'Arabia,' others went to European destinations or directly to London. For the former two groups, this entailed a second, and often-times longer, period of waiting as applications for European nationality were processed and funding for entry into the UK were secured. Similar iterative migrations were evident among migrants from DRC, Cameroon and Brazil whose routes increasingly included a 'stopover' in a range of European countries including France, Belgium, Holland, Spain and Germany (see also Liempt, 2011; Schapendonk et al., 2018).

Importantly, as migrants moved the nature of debt/credit relations was also subject to change. Many research participants who had acquired loans from family members did not consider themselves indebted. Indeed, with few exceptions, they identified these loans as 'collections', 'donations' or as Amina from Somalia responded "no [it was not a loan] it was money, they gave it to me." Elaborating further, Abtee who joined his wife and children in London in 2007 having spent several years in a refugee camp in Ethiopia raising the 'couple of thousand' pounds he required to pay an agent, "my family and clan associates in Somalia helped me a lot...it is not a loan. If they needed help and you were able to help them then you are expected to contribute and would do so. ...it is Somali culture, when someone is leaving the country he asks his family for help." As Abtee hinted, while migrant men and

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<sup>5</sup> Unfortunately, the interviews did not capture how and whether the temporality of debt repayment factored into these timings.

women were not obliged to pay back creditors in the short term, they were expected to reciprocate by funding future migrations of family and clan members. Such debt relations did not simply encompass 'creditors' and 'debtors' but also others who would be helped down the line. Further, migrants were themselves potentially both debtors and creditors although they did not occupy these roles contemporaneously or in the same space.

Reflecting the extent to which debts were never simply financial but also social, moral and emotional relations, Asha, for example, who was left at Heathrow airport by her agent then called a clan member who picked her up, took her home and after a few days to the UK Home Office so that she could lodge her claim for asylum. In the one and a half years that it took the Home Office to process her claim, she continued to live with her "clan associate" as she called them who by her own admission she hardly knew. In turn, and perhaps in recognition of the fact that the loans required to fund migration were larger than the 'gifts' of the past, that people were moving further afield and to places where it was presumed they would be much better off, expectations for repayment were on the increase. These pressures to repay materialised in spatially embodied ways via telephone calls demanding repayment or as in Asha's case, (threats of) visits from community elders reminding migrants of their obligations, thus reflecting the ways in which money debt was tightly folded into community and family obligations.

In this section, we have illustrated how migration entails the creation and management of diverse debt ecologies which are made in spaces of the home, the bank and the wider community and crafted by drawing upon social and market relations which encompass both those who live in close (physical) proximity as well as transnationally in 'near' and 'far' diasporas. While debt relations enable migrant bodies to move through space, these movements are themselves increasing punctuated by periods of waiting. In turn, as migrants move, the nature of a debt/credit relation is subject to change as 'collections' and 'donations' are reframed as debt.

### **Navigating unfamiliar debt ecologies in London: surviving 'sub-prime' bank loans**

Every time I woke up, every time I got a letter [from the bank], the debt grew bigger and bigger...the first thing I did when I had a bit of money was to run to the bank and pay...since this day I am scared, I can't find peace (Geneviève, Congolese women).

Arriving in London embroiled in complex financial and social debt ecologies, we turn our attention now to explore the spatial and temporal actions through which migrants create, manage and resolve ‘new’ debt relations focusing particularly upon formal bank credit. A quarter of Cameroonian and Congolese and 28 percent of Brazilian migrants had secured credit cards, overdraft facilities and bank loans. In an overall context of increasingly precarious forms/relations of employment, stagnating or falling wages and escalating living costs, household survival was, in the opinion of men like Mario, increasingly dependent upon access to credit: “But without credit, if you don’t have credit, no matter where you are, there is no way you can improve your life, because you won’t achieve much just by working, to work today is simply to keep alive, to survive, you can’t take that step forward without having credit.”

While predatory lending is often understood as being the preserve of the poverty industry<sup>6</sup> such that state and bank efforts at financial inclusion are characterised as entailing the ‘democratisation of credit,’ migrant experiences of debt relations with banks illustrate a more nuanced reality. Cameroonian and Congolese migrants’ explanations of how debt/credit relations with banks were forged highlighted aggressive sale tactics adopted by bank staff attempting to capture untapped migrant credit markets. Angie, a Cameroonian woman, spoke about how “[banks] always want to sell, sell and sell. They want to take more than they give,” a view echoed by other migrants who recalled that the opening of bank accounts was swiftly followed by letters and phone calls urging clients to take advantage of credit opportunities.

Perhaps unsurprisingly the management of these debts proved challenging due to a combination of low wages, high living costs as well as multiple transnational and London-based demands. This was further exacerbated for those who had little or no prior experience of dealing with or deeply mistrusted banks (Aznar 2014; Datta, 2012). The latter particularly applied to Cameroonian migrants who recalled the impact of the 1993 financial crash in their country which had resulted in the closure of several banks and the loss of personal savings. Yet, while those who arrived in London in the 1990s could live and work in a cash economy, banking inclusion has since become a necessity (see Datta, 2012). However, knowledge of how banks – and particularly bank credit facilities – functioned was

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<sup>6</sup> Coined by Rivlin (2010), the UK ‘poverty industry’ encompasses diverse organisations from cheque cashers, door step lending, automobile loans, pawn shops and payday lenders.

limited particularly in relation to the calculation of interest rates, repayment options as well as the length of time it would take to pay debts off as articulated by a community worker from Kinshasa:

They just don't know that you are going into debt if you take a credit card!  
They don't know! For them, the bank offer them £6,000 on your card, they use it...it is a problem of ignorance (...) There is a true indebtedness problem in the Congolese community. Because they don't know how to use the banking system and what's on offer... because of their history, because of their experience as refugee or because they just don't have access to these facilities in their home countries.'

Although broader research distinguishes between 'good' credit and 'bad' debt, debt itself might be better understood as arranged along a continuum stretching from 'good' debt which is socially valued because it is affordable, signals responsibility and is invested productively in the future<sup>7</sup> to 'bad' debt which is costly and carries excessive risk including the loss of (social) status and dignity (see James, 2012). In relation to the latter, numerous participants argued that 'easily available' bank credit which was not situated in social relations was leading to profligacy in their communities. To this end, Natalie a self-confessed *sapeur* from the DRC linked widespread indebtedness in her community to the SAPE movement<sup>8</sup>:

It is very Congolese. If you go to a Congolese party (...) you have to dress well, to do your hair, your nails, have a beautiful pair of shoes, a handbag (...) When (other Africans) come to our parties, they go "Woah! What is going on here? Everybody is smart, smart, smart!"<sup>9</sup>

Having acquired these toxic loans, anxiety and fear relating to non-payment had palpable spatial and temporal dimensions. Geneviève description of the insidious nature of her debt

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<sup>7</sup> Importantly, however, as James (2012) argues it is 'productive' investments which tip households into significant debt.

<sup>8</sup> The 'Society of Fun Lovers and Elegant Persons' (SAPE) refers to the embodiment of a cult of elegance among young people as evidenced by wearing European designer clothing (Friedman, 1994).

<sup>9</sup> Even while such expenditure was viewed as frivolous and/or immoral, it is important to recognise the significance of consumption in facilitating the performance of gendered identities, a desire to be respected and perhaps also envied by peers (James, 2012; Priblisky, 2010).

which penetrated everyday intimate spaces, became rapidly unmanageable and destabilised not only her present but also her future was echoed by others. Sylvain, a retired security guard who fled Kabila's regime in the DRC, spoke to us about his multiple financial responsibilities in London as well as to relatives 'back home' who assumed that as a London based migrant he had ample resources. His problems began in 2003 when he acquired a credit card with a limit of £500 "because I worked, well they [his bank] are clever, they gave me one (...) and without asking me, they increased the limit to £1,000 (...) and without asking me again, they increased the limit to £3,000 ...I still pay back, it never ends! (...)." Having already retired he was unable to service this debt which had grown to £4000 and was being threatened by bailiffs. Finding the experience shameful, he had to resort to taking a loan from a family member to repay his credit card.<sup>10</sup>

In contrast, we also interviewed migrant women and men who were denied access to bank credit which can also be partially attributed to temporal and spatial factors. Lucila from Brazil noted the temporal abundance of credit in the pre-crisis (sub-prime) period: "it is so easy to [borrow money here] I find it a bit absurd...many channels on daytime TV advertise insurance companies and credit companies all the time, so children here grow up with this kind of mentality, of using credit." Yet in the subsequent downturn period associated with a credit crunch, migrants like Ary commented that that the "easiness [in relation to availability of bank credit] doesn't really exist anymore," a view which was echoed by her compatriot, Jacques whose application for a business account had been rejected even while "5, 6 years ago, it was more flexible (...) it has changed a lot." Yet, this national shortage of credit did not fully explain *migrant* credit exclusion. Numerous men and women argued that they were bearing the consequences of debt mismanagement of earlier generations of migrants. In an interesting turn whereby loan mismanagement was laid squarely on the shoulders of migrants, Jacques went on to argue "all of them who arrived in England before us, they had banking facilities and they overindulged and now banks in England are very suspicious". Brazilian migrants like Soraya further argued that they were much more likely to be redlined because banks were unable to distinguish "the good ones [credit worthy] apart from the bad ones."

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<sup>10</sup> While underexplored, it is clear migrants made a distinction between different types of debt collection namely in relation to elders visiting to demand repayment as in Asha's case above and bailiffs arriving at their doorsteps (see also Deville, 2015).

Importantly, while this was partly attributed to fraud, others explained it in relation to partial credit histories which had not travelled with migrants. With banks under greater disciplinary pressure and required to now verify the credit worthiness of prospective clients, histories of money management had become crucial. In response, migrants like Manuel and Valerio engaged in what might be interpreted as place-making strategies by ensuring the regular movement of money through their bank accounts. Manuel summarized these as attempts to create a “historical record of your life,” which Valerio elaborated upon: “You can build your credit record, a history of movement in your account... It is important because you kind of account yourself to the state and institutions of how much your financial turnaround is.” In these circumstances, becoming visible and legible to formal finance was advantageous.

Migrant men and women’s engagements with formal credit varied significantly across and within the communities we worked with. Reflecting a temporal ebb and flow in the availability of bank credit facilities, while some spoke about an abundance of credit, others highlighted experiences of credit exclusion. Temporally, the need for credit was more apparent earlier on in the migration cycle than traditionally reported. Although formal credit itself was viewed as positive, as debt it was unmanageable and indeed predatory for many who were inexperienced in dealing with these ‘new’ types of loans. Spatially, these relations were often portrayed as resulting from aggressive marketing by banks seeking to capture new credit markets. Experienced by a significant number of participants as toxic, problem or bad debt, everyday embodied spaces were invaded by letters, phone calls and bailiffs demanding repayment.

### **Practicing sociality: Reconstructing ROSCAs in London**

Our final intervention in the space-time of migrants’ debt relations focuses upon the creation of, and participation in, financial clubs in London. This is significant in itself in that the predominant trajectory of academic research is on the migration of financial norms, values and practices from the global North to the South, and rarely the other way around (James and Vira). Yet, global cities are increasingly inhabited by a variety of migrant ‘clubs’ ranging from home town associations, burial societies to savings and credit clubs (Atkinson, 2006; Ardener, 2010; Datta, 2007; Semin, 2007; Summerfield, 1995). Focusing on the latter,



we came across three ROSCAs in our research: Somali *hagbads*<sup>11</sup>, Cameroonian *tontines* and Congolese *likelembas* with participation varying from a minority of Somali to nearly a third of Congolese and two-thirds of Cameroonian migrants (Aznar, 2014; Datta, 2012). Significantly, over half of London-based club members had not participated in similar arrangements in their home countries.

We document the importance and durability of these clubs as financial and social spaces in which credit can be raised and accessed. We also explore how these spaces are embedded within and transformed by the city highlighting the myriad ways in which they are being ‘financialized from the bottom up’ as various techniques and practices associated with the formal economy are reproduced (Kriege, 2014; James, 2015). Thus, even while ROSCAs remain largely outside the reach of private capital, and interactions with formal intermediaries such as banks were limited (see below), more mundane and everyday forms of financialization were evidenced by the emergence of particular forms of governmentality of the self and clubs, as well as the adoption of the technical language of finance over that of social relationality and care for each other (see also Aitkin, 2015).

With some variation, the three savings and credit clubs we encountered are essentially ‘associations [which are] formed upon a core of participants who make regular contributions to a fund [sometimes referred to as a pot or a pick] which is given, in whole or in part, to each contributor in rotation’ (Ardener, 2010:11; James, 2015). Temporality is clearly built into these clubs with members who take their pick late in a cycle effectively saving for future receipts while those who receive their pot early are creditors, spending in the present to save in the future. Evidencing the broader understanding of ROSCAs as a “social enclosure marked by criteria of one’s moral value” (Wilkis, 2015: 767), membership varied from *hagbads* where people belonged to the same extended family or clan to *likelembas* and *tontines* which largely comprised of co-nationals, and in one case to other French and non-French speaking migrants. With members contributing between £50 and £500 a month, the ‘pot’ which could be accessed varied considerably both in size and use.

Importantly, while some participants identified debt relations with banks as problematic, loans acquired from ROSCAs were often portrayed as ‘good’ debt. Thus, members spoke about using their pot for marriages and funerals as well as to purchase air tickets to visit

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<sup>11</sup> Somali ROSCAs are referred to as ‘hagbads’ in the north of the county and ‘ayuuto’ in the south.

home countries enabling them to engage in place making activities. Furthermore, loans were used to secure the future as illustrated by Barbara, a Congolese single mother of three who participated in a *likelemba* despite being unemployed and struggling to meet her monthly £100 contribution. Yet, given that she needed a sizeable loan to pay for her family's application for British citizenship, she had no option but to persevere. Other participants reported that ROSCA membership enabled them to fulfil transnational requests/ demands for money illustrating that while 'regular' remittances could be funded through wages and savings, emergencies which often required larger sums of money were met by borrowing. ROSCA loans were also used to fund the migrations of relatives. Francois, for instance, had paid for his brother's migration to Paris through recourse to his *tontine* pot while his partner had done the same for her sister.

Club membership was particularly valued where it enabled a conversion of 'bad' debt into 'good' debt. Both Christine and Clara told us that they had joined *tontines* to pay credit card debts amounting to £9000 and £8000 respectively with Clara deciding to take two 'heads'<sup>12</sup> to repay her debt which was "spiralling out of control." Despite being advised by fellow members that she use her *tontine* loan to purchase land in Cameroon while repaying her credit card debt more slowly, she "paid £500 per month, I did it on purpose, it put some pressure on me" as she was keen to convert her credit card debt into a more familiar loan.

As acknowledged in wider literature, ROSCAs fulfil important financial *and* social functions. While *hagbads* and *likelembas* were organised and managed by a leader – usually an older woman referred to as *maman likelemba* in the case of the latter – who knew all the members and was responsible for the collection and disbursement of pots, *tontines* revolved around regular monthly meetings in members' houses. In short these were occasions for "feasting, drinking and networking" (Henever, 2006: 6). Yet importantly, it was clear that *likelembas* also varied as Dominic described: "there are some *likelembas*, when you meet, you party. There are *likelembas* where each (member) needs money and that is the only thing you want." In turn, *tontine* meetings were held on weekends once or twice a month and served as convivial space-times in which a 'petit Cameroun' could be recreated and gendered and ethnic identities performed in safe spaces. As a Cameroonian gatekeeper noted:

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<sup>12</sup> Members can take more than one 'head' in a ROSCA. Correspondingly a person with two shares will receive the pot twice in one cycle.

Meeting is the most important part of it for a lot of people. If this was not happening, they would be isolated. Because you talk on the phone, you don't see anybody. This is an occasion when people come together. And if we don't see you, we try and find you and see what's happened.

While socializing was not the prerogative of female only clubs, it was especially valued by women as an effective way of countering social isolation. When asked if all her *tontine's* members gathered at every 'turn', Christine exclaimed: "Everytime! (laughs) It is the opportunity to meet with other women; we meet at 5pm. Sometimes it goes on for hours, sometimes it doesn't. It depends". These female/sisterly spaces provided opportunities to eat together, to dress up and be with friends.<sup>13</sup>

Importantly, however, in London, it was the financial imperative which underpinned the success of many organizations lending some weight to the argument that these spaces are subject to mundane everyday and 'bottom-up' forms of financialization (Kriege, 2014; James, 2015). In cases such as the *tontine Femmes Capables*, this process started with the addition of a financial incentive, as the leader Emilie elaborated, "(w)e decided to include [a financial aspect] to force people to come... finances force you to attend, you feel responsible of your money. Because with friendship, you can just say 'I am really tired, I was at school, I have some homework'." Thus, despite being geographically dispersed across London, the financial obligation served as a disciplinary mechanism.

A mimicking of the language, norms and practices of formal finance was illustrated in the vetting of new members, a process which a Congolese gatekeeper identified as a "risk-assessment" premised interestingly not only upon financial but also social behaviour and stability. Echoing Aitken's (2015a) ideas related to performativity, prospective members had to exhibit the right 'mentality', with Emilie reporting that her group had "refused a woman this past month (...) She didn't have a standard behaviour for us. I don't say we all behave well, but we don't do arguments. We can laugh, we can make jokes but we don't do arguments." The risks posed by new members were further minimised by the requirement of a guarantor. The significance of this role was illustrated by the fact that it was often

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<sup>13</sup> Yet, interestingly, women's participation in these clubs could lead to tensions with husbands/partners. Monima who chose not to participate in *likelembas* explained: "Your husband knows you are doing a likelemba... then the Cold War starts! They think you receive millions... they are jealous (...) when you tell them 'I am going to get 200', they think you get 1,000.

undertaken by a founding or established member with a worthy record of payments *and* getting along with peers. Mentorship could last for as long as a year when as Gustave explained "... you become more or less a member with more rights, and so that means that (the guarantor) is less exposed." Furthermore, temporal arrangements whereby new members were always the last to receive the 'pick' reflected how advancement towards the beginning of the rotation was a group-sanctioned recognition of the creditworthiness of a member.<sup>14</sup>

In turn, the selection of new members assumed particular importance in London. A few migrant men and women complained that co-members were less reliable here as they were freed from social norms and censure. Thus, while people who left a club prematurely or absconded with the pot could be potentially tracked down in home towns and villages, this was not always possible in London. Dominic recalled how a member of his wife's club lost her asylum appeal, took up an offer of a voluntary expulsion programme and requested her pick to coincide with the day she left London: "She calculated it that way....nobody knew... she received £1,000 and she was gone!" In turn, involving the police was potentially problematic illustrating the extent to which these clubs were a familiar part of the financial landscape. We heard instances of ROSCA members who had collected their pick being subsequently arrested on suspicion of drug trafficking or money laundering because of the amount of cash they had on their person.

Somewhat distinct from the convivial spaces identified above, financializing clubs were associated with increased surveillance and disciplining reflecting particular forms of governmentality. A number of clubs had begun to formally record their Association's 'rules and regulations' as related by Gustave (see also Krige, 2014). Following this, members could be disciplined for offences ranging from late payments to arriving late or failing to attend a meeting, inability to recall decisions made in previous meetings as well as 'bad behaviour' including chatting during proceedings and disrespecting co-members via the imposition of fines (as high as £200 in some cases). A further layer of (financial) record keeping was evident in the appointment of book-keepers/treasurers responsible for logging payments, disbursements and announcing balances at the end of meetings.

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<sup>14</sup> Significantly, while such screening was facilitated by repeated face-to-face interactions characteristic of *tontines*, in *hagbads* and *likelemba* this responsibility rested with group leaders who were trusted to pick the 'right' members.

Christine detailed how her group's book-keeper had kept a record of all contributions since its creation five years prior: "We have little receipts... we have signed papers, that makes [the transactions] safer...we try to organise ourselves to a maximum."

Exhibiting a higher degree of 'financialisation from below', other clubs attempted to grow, rather than simply rotate, their pot by charging interest on loans (see also Krige 2014). Clubs operated a 'trouble' fund which grew through the deposit of fines described above as well 'voluntary' contributions made by members collecting their pick. While some groups divided this fund amongst themselves or threw a party at the end of a cycle, in other cases members who were unable to make their full payment or needed a small loan could apply for an interest-bearing loan. According to Gustave: "if you are in a *tontine* (and you haven't picked yet), and you come and ask us [for] £3,000, having given £4,000 towards the *tontine*, then there is no reason to refuse to lend you the money." Furthermore, we encountered two *tontines d'affaires* ('business' *tontines*) which are recognised in broader research as being profit and investment orientated involving much larger contributions amounting to millions of francs CFA (Ardener, 2010; Rowland, 1996). In the first case, Bernard participated in a club comprising of twenty men which was set up to enable the acquisition of land/housing in Cameroon where members planned to retire. With each member contributing £200 per month, interest bearing loans were extended to all. In turn, Cedric reported that his friends who worked in the City preferred *tontine* loans to finance business ventures including a hedge fund in South Africa. Importantly, the generation of substantial loans could itself draw suspicion. Gustave, for example, put his pick into a home safe, subsequently depositing it into his bank account in small amounts to avoid suspicion. "Well I know that there is a law that asks you not to walk around with a certain amount (of cash), so the first thing I do is take the money to the bank (...) but the bank can ask you where all the money comes from (...) so what I do, well what we are advised to do, it is to deposit a bit of money, little by little. Today, I deposit £800, tomorrow I make a deposit of £900, and so on."

This section has reflected on the moral and emotional economies of ROSCAs (see also Han, 2012). While we came across migrant men and women who were opposed to joining these clubs due to fears of the potential social exclusion that failure to meet regular contributions could entail, others (and especially women) identified these as convivial spaces in which financial, economic and social lives were conjoined and which facilitated access to 'good' debt invested in worthy endeavours. This said, there was evidence that

some ROSCAs are being transformed in London as members mirrored the financial norms, values and practices they encounter in more formal financial spaces. As such, *hagbads*, *tontines* and *likelembas* are not simply reproduced but rather shaped by, and embedded within, the translocal spaces of the city.

## **Conclusion**

In this paper, we argue that migrants' mixed economies of debt and credit are lived and made simultaneously in different spaces and times. We highlight migrants' diverse debt ecologies which traverse multiple financial boundaries including formal/informal, social/economic and market/nonmarket practices. Furthermore, these ecologies reflect how migration and debt are co-constituted in spatial and temporal ways encompassing people, communities and institutions distributed across multiple sites and times. Debt shapes the nature of migration undertaken determining how far migrants travel. Periods of mobility are interspersed with times of waiting when new debt relations are forged to set in motion iterative migrations. In turn, as migrants' travel, the nature of debt is itself transformed such that debts previously characterised by mutuality are experienced as monetary obligations. Our examination of migrants' engagement with formal credit highlights the micro-spaces of the home and bank in which new debt relations are created, managed and resolved. Located alongside debts incurred in the past, these engagements are shaped by the temporal ebb and flow of formal credit before and after the 2007 financial crisis. While credit itself was perceived by some as beneficial enabling one to move beyond mere survival in a financialized city, it is experienced by many as 'bad' or 'toxic' debt. Home spaces are infiltrated by letters and bailiffs demanding repayment. Yet, those excluded from formal credit often go to considerable length to prove their credit worthiness, engaging in place making strategies entailing the regular movement of money through their bank accounts.

Importantly, even while a broader literature has argued that ROSCAs are temporary arrangements, they have proved to be remarkably resilient across time and space. London based *hagbads*, *likelembas* and *tontines* co-exist alongside other institutional arrangements. Diverse in nature, they range from financial associations through which the values of the market economy penetrate to more hybrid organisations that combine economic and social objectives while providing convivial spaces for members. Yet these clubs are also shaped by the city in which they manifest themselves. This is particularly evident in the myriad ways

in which they are being financialized from the 'bottom up', reflecting a governmentality of the self and the club, as well as the adoption of the language of finance.

Aitken's (2015: 849) observation that "our moment of financialization constitutes a charged political space around debt," could equally be applied to migration. Both constitute an important site for political engagement and contestation, with a potential to articulate more productive and generative politics of migration and/of debt. Our consideration of the space-times of migration and debt contributes this by illustrating the significance of migration as a financial practice thus shedding light on an aspect which has received limited attention to date. In turn, this vista exposes the limit of debt advice and resistance which largely focuses on formal debts enables insight into enclosed within territorially bounded nation-states in the global North or South. Yet as we evidence in this paper this separation of formal from informal debt is problematic given the ways in which these are folded into and sit alongside each other. Furthermore, in a mobile world, we need to connect financial practices which have hitherto been largely viewed through a bifurcated lens which separate debts held in-situ from those incurred abroad. The migration of debt, and migrants' debt ecologies comprised of diverse spatial and temporal practices, relations and institutions, add a crucial dimension to the spatial politics of debt and credit.

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