Rhetoric in Debt

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As I argued in the introduction, positing the existence or fact of debt as the conclusion of an enthymeme renders it in terms of concealed logics that deny its emergence and relations across space and time. These include practices of property ownership and exchange that sponsored imperialism, colonization, and chattel slavery, as well as ongoing disparities in access to and accumulation of wealth and recognition of literacies. Accordingly, I unpacked two related clusters of unstated premises—debt as individual, moral, and volitional and debt as mathematically quantifiable and calculable—not only identifying them as unstated but considering their emergence within histories of violence and asymmetrical power and their differential effects.

In this chapter, I argue that rhetorical attention to debt must not end with enthymematic analysis and its focus on rhetorics of debt. Though such analysis usefully reveals the logics (and practices) of debt, unpacking the unstated and unspoken premises on which it rests and directing attention to how it is talked about and even to its uneven effects, it does not account for their conditions of possibility. Debt remains a conclusion, a rhetorical fact. By contrast, a methodology of accounting for rhetoric in debt, as I argue for and theorize in this chapter, makes it possible to consider rhetoric and debt as concomitant and coemergent, collaborators in ongoing production of differential materiality—where bodies and debts always matter in complex rhetorical relations. Indeed, as scholars working at the intersections of rhetoric and economics argue, economics (and, I argue, debts) do not exist independently, and thus rhetoric does not merely report or represent them (Hanan and Hayward; Greene, “Rhetoric”), or, in other words, “no rhetorical articulation of economic value can exist outside the contingency of its own social and institutional production” (Hanan 88).

Accounting for rhetoric in debt thus requires rhetorical attention adequate to its complexity, configured across multiple levels of scale—both temporal and spatial—and adequate to exposing how, and with what effects, rhetoric is
immanently entangled with how debt emerges and is allocated, evaluated, and lived, how it matters. Accordingly, in this chapter, I propose and build an original methodology capable of accounting for rhetoric in debt. More specifically, I enjoin feminist articulations of bricolage to collect and collate rhetorical theories of economics, affect, literacy, risk, and relations, layering them together to conduct rhetorical accounting sensitive to scalar emergence and effects and committed to differential embodiment and the complexities of materiality. This methodology, I contend, is particularly poised to intervene in how and for whom debt materializes, how and for whom it matters.

Before articulating this mode of rhetorical accounting vis-à-vis bricolage, however, I first situate it within two interdisciplinary scholarly conversations—rhetoric and economics and critical debt and accounting studies—both of which help me identify the transdisciplinary need for a methodology of accounting for rhetoric in debt. Thereafter, I contribute to these conversations by drawing on bricolage as an approach to building methodology capable of considering the material, affective, and scalar dynamics critical to imagining debt in its complexity. This chapter thus (1) situates this project within existing transdisciplinary scholarship, (2) affirms the necessity of including rhetorical perspectives in the ongoing work of demystifying debt, and, most critically, (3) theorizes a methodology adequate to intervening in the differential work of debt. I conclude the chapter by suggesting how it can be used methodically to examine specific cases of rhetoric in debt, a method I practice in the chapters that follow.

Accounting Methodologies

Before introducing a methodological bricolage capable of accounting for rhetoric in debt (as I do in the latter half of this chapter), it is important to acknowledge extant perspectives on accounting methodologies that contextualize my own. As reviewed in the introduction to this volume, contemporary (financial) accounting practices and technologies are neither ahistorical nor arhetorical but emerge in specific places, times, and moral milieus (Aho, Bookkeeping; Poovey; Quattrone; Rosenthal), embedding rationalities based on representation and equivalency in visual and textual modes that redact any traces of their values. Recording debt in terms of credits and debits elides the differences in the ways debt is lived, the differential impacts it has when it interfaces with different histories and economies of meaning. Thus, numerical representations of debt
might be best understood, to borrow a phrase from Matthew J. Newcomb, as “vulgar numbers,” which he defines in terms of “the roles of statistics in causing and inhibiting affective responses and feelings” (177), or what Miranda Joseph draws from Angela Y. Davis and Lauren Berlant to claim as “the fetishizing function” of “numerical representations” (31). Tying this phenomenon to accounting technologies, Joseph acknowledges that although the “deployment of counting and accounting to mark injustices is a nearly inevitable rhetorical strategy for those who seek justice” (30), there are significant limits to how numbers or statistics can represent the social processes of debt. Indeed, returning to Newcomb (who investigates numbers as wholly inadequate to represent atrocities like the Rwandan genocide), we see how numbers can inadvertently overwhelm rhetorical sense making, undermining the conditions of possibility for empathy via prodigious abstraction.

Despite popular connotations of accounting as a self-evident record of transactions or exchange (debits on the left, credits on the right), where accounting entries merely reflect material holdings and debts, however, financial accounting guidelines and critical accounting scholarship alike propose a more complicated relationship between what exists and what matters in accounting. That is, within accounting scholarship and studies of accounting across disciplines, the double-entry system and the systems of Western accounting that rest on it—including how it represents debt—already attract critical attention, whereby accounting experts acknowledge the limits of accounting practices in representing the financial transactions in a complex and interconnected neoliberal context. In addition to interdisciplinary scholarship that tracks the historical emergence and ascendance of double-entry bookkeeping (as discussed in the introduction), disciplinary attention within the growing field of critical accounting studies likewise calls into question the premises and effects of financial accounting. As expressed by the editorial board of the international journal *Critical Perspectives on Accounting* when articulating its purpose, for example, “conventional theory and practice is ill-suited to the challenges of the modern environment, and . . . accounting practices and corporate behavior are inextricably connected with many allocative, distributive, social, and ecological problems of our era.”

A critical perspective on accounting complicates a more vernacular understanding of debt by reminding us that accounting policies, practices, technologies, and methodologies materialize debt, making it visible, making it matter. Indeed,
Despite what I have articulated as the commonplace understanding of debt as existing (and disarticulated from its premises), within financial accounting, debt is marked and comes to matter when it meets threshold conditions, which are neither uniform nor universal. “Information is material,” according to the International Accounting Standards Board (IASB), “if omitting, misstating or obscuring it could reasonably be expected to influence the decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity” (IFRS). But as explained by MaterialityTracker.net, a consulting service that collates and applies international research about materiality in accounting to help companies better understand and frame their own practices, “Standard international guidance on calculating materiality, considering agreed thresholds, does not exist. Individual auditing firms provide guidance to their managers on what thresholds to apply.” Acknowledging the impact of governing bodies like GAAP (Generally Accepted Accounting Principles), which is used in the United States as well as for companies traded on the New York Stock Exchange, or IFRS (International Financial Reporting Standards), used in many contexts outside the United States, the service nonetheless suggests that the judgment of preparers tends “to be influenced by factors such as whether their industry is more exposed to litigation. The closer the reporting organization is to break-even results (small profit/loss), the more sensitive the threshold applied becomes. At stake therefore is not just the absolute magnitude of the event involved but also the severity of its implications, the positive/negative nature (direction) of the information, the sensitivity of the firm’s equity returns to the information (the stock price reaction), and the impact of the information on the firm’s default risk (importance to debt-holders)” (MaterialityTracker.net). Whereas stereotypes of and public and popular discourses about accounting position it as a mathematical and hence value-free appraisal of debt that merely reflects it, then, financial accounting literature itself reveals such a reflection—and here I invoke Kenneth Burke’s terministic screens—as a simultaneous selection and deflection of other possibilities for representing debt. Debt does not just exist; it emerges and comes to matter when it meets specific, shifting, and contextual threshold conditions.

Critical accounting scholars not only acknowledge materiality as paramount for accounting practices but increasingly question the acceptance of accounting principles as neutral arbiters of vastly different cultures and economies.
Elisavet Mantzari and Omiros Georgiou, for example, question the IFRS’s wide acceptance as “de facto global accounting standards,” contending that there is no empirical evidence that its use leads to “improving information and comparability, reducing the cost of capital, or leading to a better allocation of resources in capital markets” (70). Despite the standards lacking empirical support, however, Mantzari and Georgiou argue that they are “widely presented as a rational, exhaustive, and internally consistent technology to account for financial transactions” (70). Though limited, the type of scholarly attention to the cultural emergence and effects of materiality demonstrated by Mantzari and Georgiou suggests a rhetorical sensibility that belies the need for methodologies that explicitly cast debt in rhetorical terms. Insofar as accounting policies and guidance admit that how debt is represented is inextricably tied to contingent values and metrics, they seem already attuned to the rhetoricty of debt. I propose, however, that methodological attention to materiality itself (within accounting practices or rhetorical inquiry) is not sufficient to account for its emergence and differential effects. Although accounting standards carefully repudiate “material misstatements,” they articulate such in terms of the “primary users of general purpose financial statements” who might be impacted, eliding differences in impact or how specific, embodied debtors might be affected quite differently. Moreover, the conditions through which materiality emerges is subsumed by its statement, which is evaluated in terms of hit or miss, corroborating the reputation of accounting in simple terms of accuracy.

Building on the analysis modeled by Mantzari and Georgiou via explicit and tacit rhetoric commitments, I propose that we can both better contend with the rhetorical appeal of standards (like IFRS) and attend to how standards and accounting practices and technologies alike (as well as values associated with each) emerge—or materialize—as such in complex historical, cultural, political, material, and highly rhetorical relations. A methodology attuned not only to a statement of materiality but to differential materiality, I propose, invokes rhetoric to better account for how materiality emerges relationally, effecting not only “primary users” in unilateral ways but indebted subjects in myriad and differential ways. I begin to respond to this invocation in the following section by considering how scholarship at the intersection of rhetoric and economics paves the way for this rhetorical accounting, before moving on to build a methodology through purposeful, feminist bricolage of specific concepts and theories adequate to accounting for rhetoric in debt.
Invitation to Rhetorical Accounting

Scholarship at the intersection of rhetoric and economics has laid much of the groundwork for what we might call a rhetorical accounting practice. That is, even with limited attention to debt itself (as exceptions, see Herring, “Neither Pistols”; Herring, “Rhetoric”), economic terminology, tropes, and premises saturate rhetorical inquiry and methodology, evidencing not only metaphorical uptake of economic concepts but tacit agreement with William Rodney Herring and Mark Garrett Longaker’s claim that “economics again sits center stage in US public discourse, presenting an opportune moment to revisit its relationship to rhetoric, to entertain more citizen bravery and less academic timidity” (236). Indeed, as James Arnt Aune succinctly puts it before reviewing a long history of the entanglements of rhetoric and economics, “There is nothing new about the connection between rhetoric and economics” (Selling 15). Despite this long connection, disciplinary boundaries successfully disarticulated the fields until, Aune argues, the classically trained economist Deidre N. McCloskey somewhat scandalously invoked rhetoric to consider how the science of economics is nonetheless relayed via (human) argument: “Science,” she argued, “is an instance of writing with intent, the intent to persuade other scientists, such as economic scientists” (Rhetoric of Economics 4). So situated and aimed at persuasion, McCloskey’s work identified key possibilities for rhetorical attention to—or methodology for the study of—economics: “to understand it, to admire it, to debunk it, to set it beside other works of persuasion in science, to see that science is not a new dogma but is thoroughly and respectably part of the old culture” (19). For McCloskey, economics must be submitted to rhetorical analysis because it emerges through rhetoric—through the metaphors, tropes, and figures economists use as they advance and counter theories—and rhetorical analysis can lead to better economic writing and argumentation.

The impact of McCloskey’s work within economics has been at once significant and incendiary, alternately praised and heavily critiqued for its methodological possibilities (Klamer et al. vii; Duerringer 287). Within rhetoric (and communication studies in particular), on the other hand, there is the limited but increasing attention paid to McCloskey’s work in particular—which ranges from extending its application to critiquing its methods as superficial—amid a more general blossoming of contemporary rhetorical scholarship at the intersection of rhetoric and economics. This spans casual mentions of neoliberalism
or economies of meaning to more sustained investigations and critiques of, for example, rhetoric and capitalism (Cloud, “Book Review”; Greene, “Rhetoric and Capitalism”; Riedner, Writing; Wingard), rhetoric and political economy (Aune, “Historical Materialist Theory”; Chaput et al.; Colombini; Hanan and Hayward), the political economies of rhetoric and composition (Abraham; Edwards and Reyman; Sano-Franchini; Villanueva), and rhetoric and labor (Mountford; Bousquet et al.; Enoch; Lindquist; Riedner, “Where Are the Women?”; Schell, Gypsy Academics). These scholarly trends in the contemporary field build on half a century of rhetorical grappling with materialism (see, for example, Aune, “Historical Materialist Theory”; McGee; Charland; McKeown; Greene, “Another Materialist Rhetoric”; Cloud, “Book Review”; Hanan and Chaput) and, more recently, rhetorical inquiry into “financial incentives” and their “influences on the behavior of economic actors,” as well as “financial transactions” and “the role and operation of finance in our economy” (Herring, “Neither Pistols” 148, 157; see also Ohlsson; McCloskey, “Rhetoric of Finance”). Of course, the latter category is particularly relevant to understanding economics in their neoliberal forms and “the financialization of daily life” (Martin).

Rhetorical investigations of materialism articulate explicit and tacit relationships to contemporary heterodox economics in particular, which diverges from mainstream—or orthodox—reliance on methodologies, methods, and metrics substantiated by positivist premises (i.e., where mathematics, statistics, and algorithms calculate and represent human behaviors, relationships, and risk in attempts to identify and isolate causes and effects) to employ intellectual traditions and research methods more attuned to the imbrication of economic activity and consequences in larger systems of power. Insofar as orthodox economics are rooted in a conceptualization of homo economicus as “the rational actor calculating utility in a given case” (Aune, Selling 20), they cannot account for larger systems of belief and meaning that circumscribe rationality, action, calculation, and utility. Heterodox economics, by contrast, most often consider economics in relation to larger systems—historical, cultural, ideological, and otherwise normative. Though hardly unified in purpose or approach, heterodox economics cohere under the rubric of questioning, disrupting, and challenging received logics and commonplaces of the larger, orthodox field, which emphasizes “scarcity, equilibrium, and rationality” as well as individualism (Mearman 494).

Whereas orthodox economics and rhetorical inquiry might be understood to be at conceptual and methodological cross-purposes, respectively affirming and disrupting the ability of economic measures (or measurability) to exist
independently from rhetorical discourses, various articulations of heterodox economics resonate with the contemporary field, centering issues of power, affect, discourse, and systems. Accordingly, rhetorical studies evidence consistent engagement with heterodox economics, especially those influenced by Marx and Foucault (see, for example, McGee; McKerrow; Hanan and Chaput; Hanan and Hayward; Chaput; Cloud, Reality Bites; Greene, “Another Materialist Rhetoric”), keen to account for what McGee observes as a commonplace—that “human beings in collectivity behave and think differently than human beings in isolation” (2)—and to reject rhetorics of “economic correctness” that elide the impact of economic rhetoric on bodies, livelihoods, and lives (Aune, Selling).

Less represented in rhetoric and economics proper is a sustained engagement with “racial capitalism,” a term coined by Cedric Robinson to reflect the premise that “the historical development of world capitalism was influenced in a most fundamental way by the particularistic forces of racism and nationalism” (9). Or, rather, whereas various subfields within rhetoric acknowledge the imbrication of rhetorical patterns and possibilities with racial histories and ongoing relations (see, for example, Flores, Deportable; Siegfried; Codagnone et al.), these have yet to find real purchase within explicit conversations about rhetoric and economics. As one of several exceptions to this generalization, Ronald Walter Greene acknowledges the need for more focused attention on the interrelations of race, nation, and economics in his critiques of well-known rhetoric and economics scholarship (which might be articulated as symptomatic of larger disciplinary patterns) and calls for more sensitivity “to how the division of labor is itself organized around race, gender, and nationality” as well as how “the cultural elements of domination (racism, sexism) are not so easy to disentangle from an ‘economic’ emphasis on exploitation” (“Rhetoric” 193).

Ironically, the tendency to avoid issues of difference might itself be attributable to the flattening effects of neoliberalism. Tacitly invoking Wendy Brown’s insistence that “neoliberal rationality disseminates the model of the market to all domains and activities” (Undoing 31), the communication scholar Robert Asen argues that “neoliberalism imposes a homogeneity on market actors, ascribing to them uniform motivations and goals” whereby “the market treats all actors equally; differences of race, gender, ethnicity, class, sexual orientation, and more presumably play no role in the behavior of market actors and their successes and failures” (330–31). When the same patterns of treating—or eliding—difference become apparent in rhetorical economic inquiry and theory, it might
be posited that the same neoliberal rhetorics that circulate to “make inequality invisible” on a broad scale (Asen 331) inflect even its most cogent critiques.

In addition to centering complex issues of race, gender, and nation following the advice of Greene, rhetoric and economics scholarship—what we might also refer to as its methodologies of accounting—would also benefit from shifting citational practices to include economic and political economic theories beyond their major canons, because, as Siddhant Issar argues in the journal *Contemporary Political Theory*, the “most influential accounts of neoliberalism in critical political theory . . . theorize race and racial domination . . . as epiphenomenal to the structure and logic of contemporary capitalism” (49). Or, put otherwise by Arun Kundnani, “Prevailing scholarship on neoliberalism fails to recognize that it generates its own distinctive forms of racial domination” (51). Accounting for relationships among rhetoric and economics that are attuned to race and racial domination thus requires a more capacious lineage of (rhetorical) economic inquiry. Although a full genealogy of scholarship devoted to theorizing and demystifying racial capitalism in relation to rhetoric is beyond the scope of this project, imagining rhetoric in debt, as I demonstrate in the chapters that follow, centers issues of differential, including racialized, mattering. This offers a key theoretical and disciplinary contribution to studies of the constitutive relationship between rhetoric and economics: rhetoric is in debt not only because it entangles with economics but because it cannot be disarticulated from histories of racialized exclusion and exploitation. In the words of Lisa Flores, rhetorical criticism that elides race “is incomplete, partial, and irresponsible” (“Between Abundance” 6). Or, as forcefully argued by Darrel Wanzer-Serrano, “rhetoric studies (as a ‘field’) has a race problem” (466–67).

Somewhat better accounted for in rhetoric scholarship is the constitutive work of gender in economic practices, which, as argued by Lynn Worsham in her landmark essay “Going Postal: Pedagogic Violence and the Schooling of Emotion,” is bound to the violent work of dominant discourse to discipline and secure subjectivity as “an integral part of . . . the sex/affective production system of advanced capitalism” (216). In this vein, feminist rhetoricians center the bodies, lives, and experiences of women as conditionally accepted economic actors (see, for example, Dingo, *Networking Arguments*; Riedner, *Writing*; Schell, “Gender”). Moreover, centering affect in studies of the relationships between rhetoric and economics offers many rhetoricians a methodology for understanding how economic rhetorics work on bodies. Catherine Chaput, explicitly engaging with orthodox and heterodox economic theories specifically but without considering
gender itself in her analysis, investigates historical economic debates to identify how the market “is an affective force that influences rhetorical action by linking bodily receptivities to economic persuasion” (2). Chaput’s specific analytic focus grounds a larger argument about the significance of affect in understanding the relationships between rhetoric and economics, where rhetoric is critical to understanding how and why specific theories of economics have been—and continue to be—so persuasive in the public imaginary. Affect, she argues, echoing Worsham, is an underscrutinized aspect of the rhetorical successes of economic arguments.

This rhetorical emphasis on affect in economic rhetorics extends the truism offered by Herring and Longaker that “linguistic and economic assumptions” ground both economics and rhetoric in the twenty-first century, such that both “incline toward a belief that value depends on future fungibility” (250, 249). Whereas Herring and Longaker affirm rhetoric and economics as inextricable, however, Worsham, Chaput, and others direct specific attention to their affective function and functioning. By considering rhetoric as both symbolic and material, as a matter of circulation and transmission of affect, energy, and sensation as much as language and representation, these scholars fundamentally reconfigure rhetorical economic inquiry. As Chaput suggests of the effect of affect, “My speculation is that it challenges and expands the traditional rhetorical repertoire, making biopolitical production part of its invention strategies and repositions the *ethos-pathos-logos* triangulation from the symbolic onto the bodily” (4). This focus on bodies and biopolitical production redirects rhetorical attention from materiality as an economic indicator—as in material conditions of production and reproduction (in the vein of Marx)—to materiality as embodied and embodied differently, and it brings with it the potential to reject or recast the flattening effects of neoliberalism.

**Rhetorico-Affective Accounting**

An emphasis on affect, biopolitical production, and embodiment is vital to the project of accounting for the *differential* work of debt or, in other words, to identifying how debt secures subjectivity (Lazzarato, *Making*), or what Chaput might refer to as “rhetorical dispositions” (4), in vastly different ways and with massively inequitable results. To be sure, the affective resonance of economics and debt is not an entirely new idea or reality, nor is it disciplinarily specific. 


And both rhetoricians and critical debt scholars alike often cite a similar theoretical genealogy of affect, subjectivity, and biopolitics, especially work by Jacques Derrida, Gilles Deleuze and Félix Guattari, and Michel Foucault and, more recently, Sara Ahmed, Lauren Berlant, Patricia Clough, Brian Massumi, and Kathleen Stewart. Drawing heavily from Deleuze and Guattari, for example, Lazzarato articulates a specific relationship between neoliberalism, subjectivity, and affect necessary to understand debt as it functions in the contemporary geopolitical moment. With book-length essays dedicated to theorizing “the making of the indebted man” and “governing by debt,” however, Lazzarato nonetheless claims that “we currently lack the theoretical tools to analyze the entire scope of the relation between creditor and debtor and the different functions of debt” (Making 32). This is truer still when we consider the glaring absence of racialized and gendered histories and rhetorical relations of debt.

*Rhetoric in Debt* is itself indebted to Lazzarato’s work and the intellectual and scholarly genealogies from which it emerges, and it is with this provocation that this book draws on rhetoric more explicitly (than does Lazzarato) to track the emergence, work, and effects of debt, both invoking and straying from the scholarship named earlier to account for the conditions of possibility through which debt emerges and takes shape differently and differentially. That is, while affect theory does contribute to the methodology I build (as I discuss shortly), I prioritize scholarship that, following Joseph, is capable of accounting for the “stark differences in whether and how differently situated subjects are held accountable for their failures” (19). Accordingly, I invoke theories and concepts that prioritize complex, differential relationships between bodies and political economies to materialize and manage subjectivities, possibilities, and rhetorical futures.

Accounting for Methodology and Method via Feminist Bricolage

In order to articulate a methodology and method capable of accounting for rhetoric in debt and attentive to its differentiating work, I take cues from feminist rhetoricians who use “bricolage” as a guiding metaphor to represent the need to *build* methodologies and methods sensitive to the multidirectional demands of positions, relations, and subject matter (Schell and Rawson). The decolonial feminist rhetoricians Erin A. Frost and Angela M. Haas define “bricolage” in terms of “the feminist postmodern understanding of ‘making do’ by bringing together seemingly disparate elements of materials at hand to work
toward feminist agendas” (90). Their definition and model, like much feminist rhetorical scholarship, resonates with Jacqueline Jones Royster’s recounting of her attempts to create a methodology “adequate to the task” of her subject matter (Black women’s historical rhetoric and literacy practices), with many resources but without a guide (252). Rather than decry this lack of guidance, feminist rhetoricians use it as an opportunity to theorize methodology that is sensitive to the complexities of their subject matter (which are ignored or flattened by more conventional and patriarchal methodologies) and framed by explicit, ethical commitments to equity and social justice (see also Schell, Introduction; Calafell).

Like these and other feminist rhetoricians, I seek a methodology that is dynamic and flexible, capable of interrogation and revision, study and recovery, investigation and contribution (Frost and Haas 92).7 In the context of accounting for rhetoric in debt, I propose that such a methodology must prioritize specific values and concepts—and their relationships—that rhetorically secure and manage the differential work of debt. Such concepts include affect, complexity, and scale, as well as subjectivity, circulation, and risk.8 As I demonstrate in the following sections, the concepts themselves are not wholly discrete; they must be considered in relation. Thus, while I introduce each in turn, each tends to return, adding nuance at each turn. The effect is a methodology that is more cyclical than linear: each concept that is folded invites renewed attention to those already addressed. This approach itself thus aligns with that of Miranda Joseph, who explains, “rather than approach debt as an origin or cause or crisis to be analyzed, I posit debts, and credits, as components of complex performative representational practices that I refer to collectively as accounting” (x). Imagining accounting as complex, performative, and representational requires Joseph, as it does me, to draw on and draw in the theories and concepts from multiple traditions to better understand how debt emerges differentially, how it lives in the world, and with what effects. In the sections that follow, I review each in turn, layering them together in an explicit act of bricolage, which I propose as necessary to account for rhetoric in debt.

Accounting for Economics and Affect

A first critical contribution to a bricolaged methodology is scholarship that considers the necessary, often unexamined, relationship between economics, affect,
and rhetoric. As reviewed in the introduction of this book, interdisciplinary critical debt scholarship identifies affect as essential to the production of Maurizio Lazzarato’s definition of *homo economicus* as the “indebted man [sic].” This can be attributed, in part, to emotion’s role in the persuasive force of economic narratives because, in the words of Robert J. Shiller, “the economy is composed of conscious living people, who view their actions in light of stories with emotions and ideas attached” (12). Not explicitly rhetorical, Shiller’s focus on emotion and attachment to economic narratives parallels contemporary rhetorical studies of political economy, directing attention to the fundamental role of the circulation and materiality of affect in the persuasive capacity of narrative. Jennifer Wingard’s work, for example, investigates how “terms work together to affectively produce the material conditions under which branding becomes a central rhetorical technology of neoliberalism” (1), while Rachel Riedner invokes the affective theory of Sara Ahmed to consider how human-interest stories “align readers with the feelings, sentiments, and actions available within a neoliberal moment, conserving a political settlement where the activities of responsible, self-reliant individuals are provided the ‘available means’ to act and feel” (Writing 8). Both projects performatively enact Chaput’s call to account for “what the market is and how it cajoles so invisibly, effortlessly, and yet authoritatively” by way of “the energetic power of affect, which invisibly compels our instinctual ways of being, thinking, and acting” (2, 29). Chaput’s analysis of historical economic theories itself reveals how the terms by which economics are articulated (what Shiller might call its “narratives” or Wingard its “brands” but also includes professional and public discourses as well as the technologies, networks, and practices through which narratives circulate) do not exist independently from affect, which she defines as “a physical energy” that “moves into signs, spaces, and bodies” (31).

Pursuing the relationship between rhetoric, affect, and economics further, Sara Ahmed’s work is particularly relevant here. That is, although her work is not explicitly situated in rhetorical inquiry, she explains the intimate connections between language and culture that are critical to contemporary rhetorical thinking. Explaining the movement of affect that Chaput identifies, Ahmed argues that affect “does not reside positively in the sign or commodity, but is produced as an effect of its circulation”; moreover, “signs increase in affective values as an effect of the movement between signs: the more signs circulate, the more affective they become” (Cultural Politics 45). Applying this reasoning to debt reveals how it accrues and distributes differential meanings and significance, “sticky”—as Ahmed
suggests—with the affect that accumulates through circulation. Accordingly, circulation is not under the control or direction of any specific institution or entity; it nevertheless follows histories of use, sticking affect to bodies and managing their feelings and futures.

Without citing Ahmed specifically, Jenny Edbauer enjoins this thinking to call for a rhetorical framework of affective ecologies—which “recontextualizes rhetorics in their temporal, historical, and lived fluxes”—to allow the field “to more fully theorize rhetoric as a public(s) creation” (9). It is the stickiness of affect—the patterns of “connections . . . lived as the most intense or intimate, as being closer to the skin” (Ahmed, Cultural Politics 54)—that sponsors subjectivity, creating norms, expectations, and judgments within complex ecologies of meaning and signification. Or, as Ahmed further argues, “What moves us, what makes us feel, is also that which holds us in place, or gives us a dwelling place” (Cultural Politics 13). Dwelling places are thus the effect of the circulation of affect sticking to signs, bodies, and objects in patterned ways and narrated through cultural norms and relations, including economic relations, that allocate meaning(s) to the patterns.

Drawing these insights into a methodology of accounting for rhetoric in debt offers a distinct departure from an individual or positivist account (as discussed in the introduction); it does not, however, elide the highly personal and psychological effects of the circulation and stickiness of debt and its affects. As proposed by Stephen E. G. Lea, Avril J. Mewse, and Wendy Wrapson, “The psychological causes of debt are real, but probably minor compared with the economic and social causes. The psychological consequences of debt are much more obvious, and the social constructions such as the feeling of stigma can have significant effects on future economic behavior” (164). Brian Knutson and Gregory R. Samanez-Larkin confirm that “emotion influences immediate choices,” and, “as it does so repeatedly and consistently over time, it might have a significant cumulative impact on life financial outcomes such as debt” (169). Framed in terms of decision-making and emotion, the conclusions offered by these psychology scholars are productively complicated when rhetorically reframed in terms of the circulation and sticky work of affect as it circulates and emerges through materio-discursive ecologies and relations, but the psychological consequences of debt nonetheless reveal its uneven work: securing and disciplining identities, well-being, and behaviors vis-à-vis normed, neoliberal economic practices.

Using the concepts of affect and circulation, then, shifts accounts away from specific persons as literate, rational economic actors understood to be in debt or
having chosen debt to consider how debt sticks, creating dwelling places in patterned ways. Laziness, incompetence, and irresponsibility, for example, stick to the bodies and identities of those who seek public assistance as narratives of individual morality and agency circulate alongside and circumscribe unemployment, underemployment, or food and housing insecurity (as well as the discourses, processes, practices, and technologies that produce them). We can see the affordances of this analytic shift in an example from Lazzarato’s work, when he describes his research with beneficiaries of a specific public-assistance program in France to illustrate Nietzsche’s argument that “the main purpose of debt lies in its construction of a subject and a conscience, a self that believes in its specific individual and that stands as guarantor of its actions, its way of life (and not only employment) and takes responsibility for them” (Making 134).

Lazzarato describes the mandatory monthly interview required of would-be “beneficiaries” of public assistance, wherein they are made to “talk about themselves (or make a show of themselves) and justify what they are doing with their lives and their time” in order to receive public assistance (135). Beyond articulating a relationship to employment, these interviews admonish participants to articulate a “self” worthy of economic benefit, or worth the risk of investment. Importantly, though public assistance is here understood in terms of economic debt—what is owed the state—repayment is “made not in money but through the debtor’s constant efforts to maximize his employability.” Lazzarato continues: “Debt repayment is part of a standardization of behavior that requires conformity to the life norms dictated by the institution” (135).

Statements of self in a monthly public-assistance interview are symptomatic of the way “debt is administered by evaluating ‘morality’ and involves the individual as well as the work on the self which the individual must undertake” (Lazzarato, Making 131). But with respect to Ahmed’s conceptualization of affect and its uptake in rhetorical inquiry, it becomes evident that such morality is regulated not only formally or institutionally, by the distribution or withholding of assistance, for example, but rhetorically and affectively, marking morality and social worthiness as affect circulates and sticks to specific bodies, branding them by “evacuating them of meaning and circulating their images as representative of otherness and exception” (Wingard 9). A debtor who “repays” the state through work on the self is morally upright, worthy of assistance, worth the risk. One who does not performatively repay the debt is marked not only risky or lazy but ineligible for social recognition or material support (life itself). Complicating a simple equation of debt with moral failure as it is often marked
in public discourse (i.e., someone in debt is not living up to their economic and thus moral obligations), recipients of public assistance evidence eligibility for debt as an indication of social recognition. Accordingly, “debt operates not only in the manipulation of enormous quantities of money, in sophisticated financial and monetary policies; it informs and configures techniques for control of users’ existence, without which the economy would not have control on subjectivity” (Lazzarato, Making 137).

While this performance of worthiness for debt undoubtedly affects and sticks to all who seek public assistance, all are not affected equally because the affects of debt interface with complex histories, subjectivities, environments, and embodiments. Affects of debt are not, however, radically idiosyncratic or pathological because, as Chaput explains, although affect, “as a physical entity, moves through all matter” and is thus “open to an indeterminate range of potential response, . . . in a given political economic context, those responses remain narrowly predictable” (4). Such predictable responses emerge in contexts that include, Ahmed emphasizes, the repetitive circuits of racialization, as affect circulates within histories of racism and violence and sticks fear, disgust, and hatred to Black and Brown bodies and the spaces in which they circulate and live. Thus, the “affective charge” of repeated encounters not only lives differently on the skin of people of color than on that of white bodies but marks each as such, producing the boundaries between them; in Ahmed’s words, “emotions create the very effect of the surfaces and boundaries that allow us to distinguish an inside and an outside in the first place” (Cultural Politics 12). Repeated encounters likewise characterize spaces, which “obtain their descriptions as good/bad sites from the affective and embodied experiences that circulate: feelings of fear or comfort, for instance” (Edbauer 11). These insights are critical to considering rhetoric in debt as one of the conditions of possibility of rhetoric of debt. Whereas a rhetoric of debt positions individuals as preexisting the terms of their indebtedness, making choices and meriting the effects of those choices by using, for example, normative financial literacies to conduct cost-benefit analysis, Ahmed’s work here alerts us to the faultliness of such thinking and directs attention, instead, to how individuals become identifiable as specific sorts of subjects within a broader “economy of emotion.”

Alongside Ahmed’s analyses of the differentially subjectivizing work of fear, disgust, and hatred, she also analyzes how shame marks the boundary between self and other, which “consumes the subject and burns on the surface of bodies that are presented to others” (Cultural Politics 104). We can see how debt emerges
and sticks differentially through shame by way of the infamous example of the “Welfare Queen” invoked by US President Ronald Reagan in introduction to his conservative fiscal policy, which also invites attention to the intersectional work of race and gender on materializing debt differentially. Narrated as taking gross advantage of social programs (by collecting undeserved monies and support) to fund lavish, illicit lifestyles (of drug use and supposedly immoral sexual activity), this description not only sticks shame to Black women but produces Black women as unworthy social debtors. Just as important to understanding the rhetorical work of debt, it simultaneously produces worthy social creditors: taken-advantage-of taxpayers, the hardworking (white) people (men) who do not expect “handouts.” Although shame is lived as highly personal, then, Ahmed explains it as individuating rather than individual: “The individuation of shame—the way it turns the self against and towards the self—can be linked precisely to the inter-corporeality and sociality of shame experiences” (Cultural Politics 105). Indeed, the figure of the “Welfare Queen” circulates shame to specific debts and debtors to mark boundaries of legitimate and illegitimate economic and social relations.

Only alluded to by Lazzarato in terms of individuation, Ahmed’s discussion of shame elucidates how the circulating, sticky work of affect might participate in the rhetorical production of differentially indebted subjectivities. That is, her work with affect illuminates how the failure to repay a debt does not unilaterally burn on the skin of the indebted. Rather, shame sticks to certain bodies on the basis of its histories and patterns, constituting them as, for example, financial illiterates or unnecessary risk takers. Someone on public assistance, for example, feels the shame of debt when monthly required to perform creditworthiness and ask for (public) assistance. Ritualy circulating alongside other embodied realities, including unemployment or food or housing insecurity but also gendered and racialized histories and narratives of citizenship or ethnicity, this request for credit becomes shameful. The shame sticks more effectively when repetition continuously allocates it to brand specific bodies. Moreover, the repetition corroborates the boundaries by which those bodies are identifiable, continuously marking which bodies are worthy of social credit and which should be shamed for their debts.

This dynamic might be further evidenced by the 2019 change by the US Food and Drug Administration (USDA) to the Supplemental Nutrition Assistance Program (SNAP), wherein benefits were “extended only to households that have sufficiently demonstrated eligibility” (Food and Nutrition Service). By
aligning eligibility with “sufficient demonstration” and, later, “self-sufficiency,” the proposal questions the validity of SNAP requests and the worthiness of recipients while simultaneously requiring them to present themselves for inspection. Moreover, it does so along normative lines, as these rules explicitly apply to “able-bodied adults” and disproportionately affect people of color. By questioning the worthiness of these recipients, the proposal affirms such populations as questionable or worth investment and reinscribes gender, race, and ability as markers of (eligibility for) social debt. As suggested by the Oregon congressional representative Suzanne Bonamici and reported by NPR, the changes also stand to eliminate “automatic enrollment of close to a million children in the school lunch program,” specifically affecting schools that “provide free lunches to all of their students—regardless of income—because so many are poor” (National Public Radio). By requiring “sufficient demonstration,” the changes to SNAP require marking eligibility for food assistance, affirming school lunch as a debt that must be applied for, extended, and repaid. In so doing, it metes out eligibility on the skin of children, who signify as social debtors required to evidence their worthiness for credit (read: lunch).

We can further see the sticky work of affect to differentiate social credit and debt at work in Rebecca Dingo’s analysis of “the empowered third world girl” narrative, which, she argues, circulates the stories of recipients of monetary or education loans from Western nongovernmental organizations (“Re-evaluating” 137). The circulation of these stories, Dingo contends, holds together “Western liberal feminism and financial logics” (144, emphasis added) under the rubric of empowerment, such that the stories affirm the intentions and politics of donors and elide the relational and affective consequences for the girls themselves, which include “increased gender stratification within the home (and often violence), more hours of formal and informal labor, and thus exhaustion and fear of debt and lack of employment opportunities once they are educated” (137). In this case, empowerment sticks to the “third world girl” as a benevolent gift from first-world donors, who understand the girl as a victim of a global economy who can escape her circumstances with the right financial literacies. The girls thus demonstrate worthiness for the program through the performance of Western gender politics: they are worthy of financial credit (debt) insofar as they embody sympathetic victims of a global economy. Like recipients of SNAP benefits, the “third world girl” is assessed in terms of what Dingo elsewhere calls “fitness;” or “fitting women into a global capitalist economy by changing their behaviors” (Networking Arguments 67).
This example also surfaces entanglements of highly gendered rhetorics with debt, evident in the application of Western assumptions about the relationships between girls, victims, and financial fitness and empowerment. The “third world girl” does not emerge as a worthy debtor independent of histories of gendered access to exchange and other economic practices. Rather, it is in the context of economic exclusion that practices of inclusion can rescue and empower such a girl. Such inclusion is based on the girl’s normative economic behaviors and performance of eligibility and fitness in the context of economies of meaning, including the meaning(s) of debt, which emerge in long (and short) histories of empire, colonization, and globalization. Indeed, terms of recognition of the girls are themselves colonial, only allowing the girls to emerge as subjects when they materialize in terms set by Western economics (Coultard).

Importantly, while public assistance as debt (and in myriad other circumstances) invites the repeated performance of eligibility and accrues the adhesive capacity of shame, eligibility checks for debt in other contexts do not necessarily invite shame, corroborating its differentiating effects. Requesting (debt for) a mortgage, for example, requires a performance of eligibility: a specific combination of credit score, bank statements, and employment history presented to a loan officer who calculates and assesses their worth(iness) for debt. When successful, this performance might be celebrated by the would-be debtor and their creditors—a sign of maturity or stability indicating a shrewd investment in the future. Likewise, shareholders of companies might encourage debt, framed by the terminology and acceptability of financing, to grow profits and offer the higher potential return on investment. While not all mortgage seekers or companies are praised for their debts, they nonetheless evidence the broad discrepancies between how and to whom debt sticks. In other words, individuals and companies not only have debt or are in debt but relationally emerge with debt and its sticky affects.

Accounting for “Financial Literacy”

This focus on the constitutive work of affect to secure and stick economic narratives to individual, individuated bodies and subjects on the basis of differential histories and circuits of meaning requires another layer of theoretical attention that is sensitive to rhetorical discourses that produce debt not only for individuals but as individual. Accordingly, an equally vital part of the proposed
bricolaged methodology of accounting for rhetoric in debt comes from critical literacy scholarship that disarticulates literacy from its reputation as an individual skill or performance and reinvests it in its contexts of emergence. Or, in other words, considering the sticky, emergent affects of debt (as discussed in the previous section) productively underwrites a departure from interpretations of debt in terms of individual “financial literacy” that frame disparate debtors in polar terms—savvy or not, risky or not, literate or not—and debt management as a problem of education. Claess Ohlsson uses a classical definition of “ethos” to explain the problem with an interpretive scheme that posits financial literacy as the possession of an individual. Whereas “ethos,” he posits, must be understood to be both situated and derived, negotiated between actors and contexts, financial literacy programs imagine it as static—“based on official authority and/or professional expertise in various fields of finance”; these include “banking in both national and commercial domains, education on many levels and also supervising bodies for all kinds of finance markets.” This specific and singular possibility for appealing to ethos denies the many “possible rhetoric situations where financial literacy is promoted” as well as the “different categories” of “actors involved” (66). Put otherwise, we might say that the concept of financial literacy is used to justify and evaluate financial actors and their actions in normative terms, measuring decisions of credibility (and creditworthiness) using standards of professional finance that cannot begin to account for the many contexts in which finance—including debt—is implicated and debtors constituted.

From a critical accounting perspective, Charlotta Bay, Bino Catasús, and Gustav Johed explain how financial literacy is not only individualized by such organizations as the International Organization of Securities Commissions, the World Bank, and the European Commission, which all conclude that “the level of financial knowledge needs to be raised so that non-professional investors can act in a financially responsible manner” (36–37), but further corroborated by traditions of research about financial literacy, which (1) “measure the level of financial literacy in different demographic areas,” (2) “investigate the effects of financial literacy on financial decisions,” and (3) “study the effects of financial education” (37). Financial organizations and scholarship alike, Bay, Catasús, and Johed show, assume literacy to be an individual capacity that, “when gained, automatically affects people’s financial practices” (37). Contesting this premise, the authors draw on new literacy studies to propose, instead, a “context-bound meaning for financial literacy that is not primarily about possessing the skills to interpret accounting and financial information” (37, emphasis added), one that accounts
for “how, when and toward whom the literacy event is directed” (38). Emphasis-
ing the “toward whom” of literacy events is particularly important in building a
methodology that surfaces the differential work of debt to reveal how financial
practices are evaluated in the colonial, racialized contexts in which they occur.
As discussed previously, what might be considered a savvy investment for a
white, middle-class financial actor—buying a home in a so-called up-and-coming
neighborhood, for example—might be evaluated quite differently for a racially
marked actor (whose investment itself potentially reduces the neighborhood’s
characterization as “up-and-coming”). Directing attention to discourses of
financial literacy here helps us understand how evaluations of literacy are not
predetermined but emerge in contexts that include colonial attitudes (who
deserves to occupy neighborhoods) and racialized paradigms.

The importance of considering financial literacy programs to understand the
work of producing debtors along differential lines is alluded to in the work of
Crystal Broch Colombini, who, citing Wendy Brown, explains, “If neoliberal
capitalism is adept at conscripting individuals into difficulty then charging them
to resolve it for themselves, it does so through the allocation of communicative
burdens. . . . It creates ‘responsibilized’ subjects, who ‘are required to provide for
themselves in the context of powers and contingencies radically limiting their
ability to do so’” (241). Considering this burden in relation to the ways respon-
sibility and morality stick to debt, we can further shift our understanding of
financial literacy from its definition as static or a priori to itself emergent: finan-
cial literacy surfaces and marks normate embodiments and relations to financial
systems, managing subjectivities and possibilities for those who can perform it.

The mark and affective securing of financial literacy for some people and the
denial of financial literacy to others does not exist or emerge in separate or even
parallel circulatory systems. Or, put otherwise, the “possible rhetoric situations
where financial literacy is promoted” are not discrete (Ohlsson 66). This was
dramatized on a global scale in 2008 with the subprime mortgage crisis, during
which the effects of legislation deregulating investment practices landed more
often, and with more impact, on Black and Brown borrowers, who, “lacking
property and stocks passed on through generations and burdened by greater
reliance on consumer credit, . . . were less able to weather the sudden decline in
home values” (Chakravartty and Ferreira da Silva 362). In this context, such
borrowers’ increased use of consumer credit took shape within an assessment
of the morality of borrowers rather than the morality of lenders, producing
both in the process (362). Whereas lenders were financially incentivized to offer
more and riskier loans by the demand of investors capitalizing on changed financial regulations and thus explicitly targeted so-called risky neighborhoods and borrowers (Rothstein), it was the borrowers to whom shame and stigma stuck. As Paula Chakravartty and Denise Ferreira da Silva suggest, unlike the interest rates charged to “prime borrowers” (those deemed a safe bet), whose debt and repayment signify in ostensibly neutral economic terms, “references to law and morality, expectedly, prevail in condemnations of those served with ‘sub-prime’ loans, who are construed as intellectually (illiterate) and morally (greedy) unfit” (362).

Accounting for (Differential) Risk

As the subprime mortgage and prior examples suggest, critical attention to risk and its production and circulation is a needed component of a methodology of accounting for rhetoric in debt. Indeed, the terms “credit” and “debt” themselves have different sticky attachments, or connotations, when circulating alongside different bodies. While each debt (or line of credit) is ostensibly extended based on an individualized, mathematical determination of economic risk of default, calculations reflect social and cultural norms of risk as calibrated by Western individual, mathematical, and neoliberal standards (see the introduction). A third layer of this bricolaged methodology is thus required—one capable of accounting for the interplay of risk within a sticky affective milieu of financial literacy and economic fitness.

Linking so-called mathematical calculations to risk assessment, the social theorist and risk scholar Joost Van Loon confirms that “the wide appropriation of the mathematical and statistical concepts of ‘probability’ illustrates that the notion of risk has been endemic not only in modern western technoscience, but also in the very institutional infrastructures of twentieth-century capitalist social formations” (5). He takes up the germinal work of Ulrich Beck, who defines risk as “the modern approach to foresee and control the future consequences of human action, the various unintended consequences of radicalized modernization” (*World Risk Society* 3). Beck further argues that scientific and mathematical attempts to anticipate and mediate future harms or hazards by calculating risk fundamentally reshape society as a whole, influencing systemic possibilities, individual actions, and the relationships between them. “Consequences that at first affect individuals,” he explains, “become ‘risks,’ that is, systemic,
statistically describable and hence ‘calculable’ event types that can be subsumed under supra-individual compensation and avoidance rules” (World at Risk 7). Health risks related to lifestyle, for example, are calculated by insurance agencies through actuarial technologies and statistical evaluation of large data sets, which prescribe and interpret individual behaviors and actions based on probabilities. Individual behaviors and actions are seen as high or low risk on the basis of statistical probability of their resulting in compromising health (see chapter 4).

Rhetorically articulated in terms of statistical probability and calculability, risk does not merely describe potential hazard or harm but participates in their emergence; accordingly, as Van Loon argues, “risks have been taken up by a form of technological culture in which risk aversion provides the predominant ‘ethical’ imperative” (4). He continues, “The logic of practice of engaging with risks is mainly driven by a managerial approach to regulate these undesired ‘bads’ and transform them, whenever possible, into ‘opportunities’” (4). Both Beck and Van Loon affirm that the grounding of risk in statistical probability—and its attendant mandate for decision-making—involves individuals into a new relationship with hazard and harm. Individuals not only are hailed to used probabilistic thinking and calculation to seek “goods” and avoid “bads” but are ethicized in relation to their outcomes. This relation to forecasting probability, as Beck proposes, is not universal but the specific feature of a “risk society.” Van Loon further explains vis-à-vis Peter Bernstein that “what distinguishes modern ‘man’ from ‘his’ predecessors is the way in which hazards are being handled. For modern ‘man,’ hazards have to be controlled by ‘himself,’ through systematic application of science and technology, most of all mathematics. That is, modern ‘man’ turns hazards into risks” (2). Importantly, though not explicitly addressed by either Beck or Van Loon, the systematic application of technologies and mathematics necessarily includes financial accounting and its regulation. Though financial accounting predates—by a significant period—the markers of what Beck terms a “world risk society,” it (and its regulation) serves as the technology through which credit and debt become numerical facts subject to calculable interpretations of risk (Poovey).

Whereas Van Loon asserts a condition for “man” in general—who “turns hazards into risks”—rather than setting up expectations for differentiated groups or individuals, Beck is unambiguous in his assessment of the effects of a risk society on individuals, arguing that “the impenetrability, omnipresence and undecidability of systemic risks are foisted onto the individual” (World at Risk 6). But
he is also careful to note the asymmetry of systemic risks or how they—we might say following Ahmed—stick differentially: “The globality of risk does not, of course, mean a global equality of risk. The opposite is true: the first law of environmental risk is: pollution follows the poor” (World Risk Society 6). He continues by exposing this same logic for financial risk, suggesting that “like the global ecological risks, the global financial risks cannot be ‘kept on one side’ but flood and transform themselves into social and political risks, that is, risks for the middle class, the poor or the political elites” (World Risk Society 7).

Given that assessments of debt or creditworthiness are calculated as assessments of risk, J. Blake Scott’s rhetorical study of risk and riskiness as it attaches to and becomes synonymous with specific bodies is also instructive here, especially as it articulates how risk attaches to some bodies in relation to others. Studying the rhetorics and cultural practices of AIDS and HIV testing in the United States specifically, Scott identifies how “risk is located in deviant others who must be detected and avoided. Risk is furthermore represented as a fixed, essential part of these others. There are clean, safe people, and then there are infected, risky people” (Risky Rhetoric 100). Given the specific context and rhetorical objects of Scott’s study, it would be inappropriate to suggest that the risk associated with debt and the risk associated with HIV or AIDS are synonymous. They are not, however, wholly separate. Indeed, the concept of “preexisting condition” that is so significant in the calculation of medical insurance and the cost of medical care in the United States directly contributes to who is deemed worth the risk of medical credit (insurance) and who is destined for significant medical debt (the subject of chapter 4).

As Scott’s research elucidates, risk is rhetorically situated to describe bodies and subjects: they become defined by risk rather than understood to be engaged in risky behavior or taking a risk. Importantly, this metonymic slide is made in cultural terms, following cultural norms. It is the “deviant”—especially here in relation to heteronorms but also in relation to how such norms interface with race, class, and citizenship—that frames specific subjects as themselves risky rather than any specific sexual practices. Scott’s analysis here reframes how risk is “foisted” onto individuals: not as a disinterested, statistical calculation but following cultural constructions and attendant perceptions of risk. Indeed, the technical communication scholars Jeffrey T. Grabill and W. Michelle Simmons affirm that risk and risk assessment must be understood as socially constructed within a framework that includes “social, political, and economic factors” (425). Following Chaput and Ahmed, we can also add to this list the material and
affective factors that shape how—and to whom—risk attaches and gets narrated; social, political, and economic factors emerge as meaningful and impactful in different ways, for different subjects, such that risk attaches more readily to specific bodies when those bodies are already imagined risky. Moreover, as Beck reminds us, “Risk and responsibility are intrinsically connected, as are risk and trust, risk and security (insurance and safety)” (World Risk Society 6). Not only, then, does risk attach differently but, in so doing, it inversely attaches (or denies) responsibility, trust, and security. Moreover, risk is not a stable or set marker but shifts in relation to economic and cultural reasoning and norms as well as in relation to material networks and technologies (Scott, “Tracking” 32).

In drawing out the logics and rhetorical functions of risk articulated by Van Loon, Beck, and Scott to understand debt, it becomes clear how debt and indebtedness get attached to specific bodies and subjects not as a consequence of discrete practices or decisions made by individuals, or even a demonstration of individual financial literacies, but based on the significance of their bodies and practices within cultural, political economies of meaning. Accordingly, the credit score, spending habits, and amount of debt for the economically and socially precarious “live on the skin” (Ahmed) differently than they do for people with stable social recognition (whether it be economic, racial, or otherwise normative). Debt is considered risky as it attaches to specific bodies already imagined as a risk. As Scott argues, these differences make risk “difficult to track,” tied as they are to cultural perceptions that make them “function differently in different locales,” which “ultimately have no discrete boundaries or destination” (“Tracking” 30). But this difficulty, he continues, mandates a rhetorical sensibility and methodology, not only because “risks are constructs,” and rhetoric “plays a crucial form in their forms, functions, and effects,” but because risks produce “actual material harm” (30). A methodology capable of rhetorically tracking risk must therefore, following Scott, “involve capturing the movement and transformation of risks and their effects across a web of local and global contexts and actors . . . and might also involve examining how the local-global publics who deploy and respond to risks shift and transform” (30).

To Lazzarato’s point that neoliberalism and global capitalism invite us to define subjectivity itself in terms of homo economicus as always already indebted, then, scholarship from Ahmed and Scott helps articulate how “economicus” is lived differentially—as affect circulates, sticks, and comes to define subjects, allocating rhetorical meaning and social credit and risk in radically inequitable ways. Rhetoric and cultural studies scholars working under the conceptual umbrella
of precariousness and precarity further clarify how a universal statement of being-in-relation must nonetheless be understood with respect to its differential work. As Judith Butler explains, although all lives are definitionally precarious, “precarity designates that politically induced condition in which certain populations suffer from failing social and economic networks of support and become differentially exposed to injury, violence, and death. Such populations are at heightened risk of disease, poverty, starvation, displacement, and of exposure to violence with protection” (25–26). As articulated by Butler, whose definition grounds much interdisciplinary, including rhetorical, attention to the concept, precarity emerges in political, social, and economic relations, marking out which and how specific populations and bodies are valued or made vulnerable. While precariousness considers how all bodies are vulnerable to toxins, for example, precarity allows specific populations and bodies to be housed near toxic waste (Pezzullo), to work with toxic materials (Neilson and Rossiter), or to suffer the consequences of toxic exposure without adequate medical care (Taylor). Kathleen Stewart adds to this definition in the context of her own study of precarity’s forms, which, she argues, “register the tactility and significance of something coming into form through an assemblage of affects, routes, conditions, sensibilities, and habits” (“Precarity’s Forms” 518). Centering precarity, then, turns attention not only to the politics of precariousness but to the material and affective circuits that sponsor and corroborate those politics. In the words of Wendy S. Hesford, Adela C. Licona, and Christa Teston in their introduction to Precarious Rhetorics, “precarity has become a key concept in scholarly work devoted to the affective, relational, and material conditions and structuring logics of inequality” (2).

These definitions of precarity align with Miranda Joseph’s proposal that “debt should be understood as a ‘form of appearance’ . . . of the broader social processes of exploitation and dispossession, an immanent component of social relations rather than external imposition” (2). That is, contra debt’s reputation as extant, volitional, and calculable, as a choice made by an individual, Joseph asserts that it must be understood to produce social relations and subjectivity (2). The conceptual importance of precarity to the possibility of accounting for rhetoric in debt, then, lies in its ability to address the “affective, relational, and material conditions and structuring logics of inequality” that Hesford, Licona, and Teston articulate, to which debt not only contributes but fundamentally sponsors. Moreover, the concept of precarity is also conceptually useful to reject binary logics of debt. Rather than posit a neat division between haves
and have-nots of debt (of capitalism more broadly) or reinstating such divisions as “liberal personhood/rights, inclusion/exclusion, victimization/agency, vulnerability/resistance, and human/nonhuman,” the concept of precarity can, according to Hesford, Licona, and Teston, “recalibrate” them. More specially, they argue, “a rhetorical approach to these divisions reconfigures them such that they can be understood as relational rather than as simply oppositional” (3, emphasis added).

Accounting for Relations, Surfacing Scales

A final contribution to this bricolaged methodology comes from scholarship capable of accounting for the complex relations that serve as the conditions of possibility for debt. That is, collating the scholarship presented in this chapter leverages a perspective on debt that foregrounds affective circulations and relationality, disarticulating it from commonplaces and taken-for-granted reasoning that deny its emergences and effects. Ahmed corroborates the value of methodologies that focus on the relational, which move attention away from unilateral attention to what surfaces and instead foregrounds “how things surface.” This shift from what to how, she argues, simultaneously acts as “a critique of what recedes” (On Being Included 185). Writing in the context of accounting for diversity in institutions, she argues explicitly that “to account for what recedes is to offer a different kind of account” (185). In building a rhetorical methodology capable of accounting for rhetoric in debt, we can consider how debt surfaces and sticks—its premises and conclusions, its causes and effects, its technologies and practices—in the context of critique of what recedes: economic, geopolitical, racialized, gendered, and colonial relations that indebt specific bodies in patterned, violent ways. We can investigate, for example, when and for whom debt is articulated as a risk factor and when it is understood as an investment. We can investigate the colonial histories of countries that require austerity measures before they are “bailed out.” We can examine the new rhetoric of forgiveness that surrounds student loans and how it sticks differentially to generational financial commonplaces. We can consider the historical relations of racialized labor and exploitation that are reproduced under the signs of finance capitalism. We can track how local bond measures indebt community members in differential ways to community development projects and infrastructure. In short, rather than surface or examine only the numbers that predict
risk within specific situations, this methodology interrogates how those numbers are chosen and at what, and whose, expense.

Importantly, these affordances of accounting for debt as it surfaces in relation invite methodological attention not only to disparate rhetorics of debt (variously articulated as loans, bonds, credit) and their effects but to the scales at which they are articulated. As Julie Jung argues in her meticulous rendering of the rhetorical possibilities and limits that accompany different systems theories—which likewise prioritize relations and emergent causality above “mechanical modes of analysis” (Connolly 179)—“a complex system cannot be understood by reducing it to its component parts, since it’s the interaction among parts and not the sum of their individual properties that produces macrolevel behaviors attributable to the system as a whole” (Jung). She continues, “To begin to understand a complex system, then, one needs to generate descriptions of localized interaction occurring at different levels within the system.” This focus on scalar descriptions likewise resonates with transnational feminist rhetorical analysis, which, as articulated by Dingo, “is necessary to show how . . . rhetorical acts relate to one another and how they shift and change as they cross national and developmental boundaries” (Networking Arguments 15).

To be sure, debt studies across disciplines (from critical accounting studies to social and cultural theory) investigate debt within and across scales. These range from considering the effects of national or international loans on individuals, families, and communities (Zaloom; Karim) to the history and function of sovereign debt for particular nations (Bohoslavsky and Raffer, Sovereign Debt Crises; Donovan and Murphy; Papaconstaninou) and the global work of finance and debt in a neoliberal economy (Antoniades and Panizza; Bateman et al.; Lazarato, Governing). And it is by articulating specific scales—or analytic boundaries predicated on defined geopolitical spatiality and temporality—that such work can offer meaningful contributions to furthering our understanding of debt and its effects. Building on this implicitly scalar work, then, a methodology to account for rhetoric in debt more explicitly surfaces the scales of debt.

Attention to the scales and scalar contexts in which debt emerges, I argue, not only offers a sense of the scope and differential work of debt within and across scales but also creates necessary boundaries through which rhetoric and debt can be studied. Of course, scales do not preexist their rhetorical articulation any more than does debt, and thus positing named scales—institutional, local, regional, national or historical, contemporary, and so forth—risks reinscribing commonplaces of spatiality and temporality that misrecognize their own rhetorical
emergence and conditions of recognition as well as the political and ethical impacts of that naming work. Starting analysis of student loan debt on a “national” scale, as I do in chapter 2, for example, risks privileging hegemonies; overwriting subaltern or marginalized perspectives; disregarding the complexity of Indigeneity, migration, and citizenship; or naturalizing colonization. Rather than posit scales as a priori, however, following Jung and Dingo, we can see how they participate in the construction of the meaning of debt and can thus be leveraged to understand rhetoric in debt. In other words, by naming scales in the chapters that follow, I “generate descriptions of localized interaction” (Jung), rendering an account of debt’s complexity otherwise unavailable. This is not to suggest that such scalar naming and analysis can—or seeks to—produce a totalizing account of rhetorics in debt but instead, as articulated by Kyle P. Vealey and Alex Layne, “understands scholarly work as a series of practices that constitute, rather than reflect, ontologies” (53).

Ultimately, then, accounting for rhetoric in debt invites description of rhetorics of debt and their differential effects within particular scalar contexts as well as its emergence and movement across scales or contexts. This accounting work thus explicitly follows cues from Wendy S. Hesford, who describes her methodology of “intercontextual analysis” in terms of its ability to “foreground both the textual and contextual dimensions of representational practices” and to “complicate analytics that focus solely on scale (such as nation-to-nation analysis) by foregrounding how meaning is produced, materialized, and experienced between and among multiple, ever-shifting contexts” (10). Importantly, as Hesford suggests of her own work in the context of human rights rhetoric, “an intercontextual analytic . . . does not invalidate geopolitical categories, especially given the mobilization of such categories such as the West and the non-West in the field of human rights internationalism by both its proponents and adversaries” (10). Likewise, accounting for rhetoric in debt does not ignore geopolitical—or other named scalar—categories but attends to their participation in the rhetorical work of debt. Indeed, I propose that it is only by considering how rhetorics of debt emerge in specific geopolitical contexts, at particular levels of scale, and by tracking their diffuse work across scales that we can account for rhetoric in debt.

Moving to Method

As indicated earlier, the purpose of using bricolage to theorize a methodology of accounting for rhetoric in debt is to offer a rejoinder to accounting practices
that flatten debt’s representation, allowing it to signify as an individual, volitional, and moral agreement that is easily calculated numerically. By considering the scalar emergence of debt and its rhetorics by way of material and affective circulations and patterns, however, debt can be disarticulated from its commonplace enthymemematic conclusion (that it merely exists) and understood in relation to its differential effects.

In order to illustrate the potential of this methodology, in the following chapters, I mobilize it as a method to investigate student loan debt (in chapter 2), municipal bond debt (in chapter 3), and medical debt (in chapter 4). Simultaneously focused on debt that emerges within US histories, policies, and practices, and thus less paradigmatic than symptomatic of the complexity of debt of a global scale, each of these cases demonstrates the need for methodologies capable of surfacing rhetoric in debt capable of leveraging perspective on how, and with what effects, it so stealthily, so successfully, and so differentially manages lives and futures. Indeed, though such cases are ostensibly premised on comparable (national) scales, accounting for each through its temporal and spatial (scalar) emergence demonstrates the necessary work of tracking debt in its specific articulations. Whereas student loan debt, municipal bond debt, and medical debt may heretofore signify in the public imagination as similar—each demarcating financial literacy, each requiring repayment—they circulate and stick in patterns and with effects that demand investigation prior to attempts at intervention.