INTRODUCTION

1. As social and political scientist Geoffrey Ingham explains it, “By the late twentieth century, it has become clear to the monetary authorities of all major capitalist economies that central banks have very little choice, in the short term, but to supply funds to enable the commercial banks to balance their books and to augment their reserves after they have met the demand for loans. Apart from any other considerations, not to accede to these requests would jeopardize the liquidity of the payments system” (137). What he is saying is that the banks essentially took over the monetary system of money creation. I find his emphasis on “the short term” to be puzzling. The evidence he uses for the necessity of the transfer of monetary policy to the banks is a justificatory quote from the Bank of England.

2. Geoffrey Ingham also wants to establish that creditworthiness, and thus the supply of credit (or money), is socially constructed. What he understands as creditworthiness, however, is the social conditions of what makes a person creditworthy: “Loans by the banking system are priced in accordance with a profit-making strategy that includes a calculation of the degree of risk of default. First, risk is taken to increase with the length of the term of the loan; second, it is considered to vary with the purpose of the loan . . . ; and third, the borrowers’ ability to repay—creditworthiness—is assessed” (137). From what we saw in 2008, this type of assessment, if it is meant to have an empirical reference, seems but an academic pipe dream. He goes on to say, “Apart from the higher levels of capitalist finance, credit rating is now a formal and almost completely depersonalized procedure, based on computer database information” (137).
3. Ironically, J. P. Morgan was surprised at the surge of collateralized debt obligations (CDOs). As John Lanchester goes on to tell, though they invented the instrument, they could not envision it without in-depth research into the business: “They could see how profitable the new–mortgage-backed versions of their CDOs were. But after taking a long, hard look at the new business, they took a pass. They simply didn’t see how the risks were being engineered down to a safe level . . . Blythe Masters, the woman in charge of the Exxon Valdez deal . . . , and thus one of the creators of the entire CDS [credit default swap] industry, was baffled by the CDO boom. ‘How are the other banks doing it?’ she asked. ‘How are they making so much money?’ According to Gillian Tett in Fool’s Gold, ‘she was so steeped in the ways of J. P. Morgan that it never occurred to her that the other banks might simply ignore all the risk controls J. P. Morgan had adhered to’” (121). Lanchester is using this example to argue against the bankers who claimed that they had to use these methods to be competitive. J. P. Morgan, according to Andrew Ross Sorkin of the New York Times, is currently, however, projecting large losses in the face of the new tax bill. Sorkin suggests that the fall in profits has to do with new regulations in fixed-income trading, what he calls a “keystone product,” which had declined about a quarter of its income in the past five years. This would seem to imply, contra Sorkin’s own assessment, that Wall Street’s huge profits were contingent on J. P. Morgan’s practices being made unprofitable and obsolete.

4. Thanks are due to Robin D. G. Kelley for recommending this text to me.

5. This goes against any goal of global well-being or even efficiency. As Samir Amin (among many others) notes, “History shows that the gains brought about by increases in productivity are greatly superior to those that can be obtained through competitive advantage in the best of cases. History also shows that relative prices are not determined by the market, but by the social conditions, beyond supply and demand, in which production operates” (27).

CHAPTER 1

1. “The Puerto Rico Electric Power Authority” was founded in 1941 with the mission “to provide electric energy services to our customers in the most efficient, cost-effective and reliable manner in harmony with the environment.” PREPA advertises itself as “one of the major public electric power corporations in the United States” and is directed by a government board that has seven members appointed by the governor of Puerto Rico and two members elected by the company’s clients. See http://www.prepa.com/aees_eng.asp.
2. *The Eustace Diamonds* has recently attracted the attention of “thing theory.” Stephanie Markovits, for example, discusses it in relation to neoformalism, as together they challenge genre. Describing Trollope's diamonds as “sliding uncannily between literal and figurative manifestations” (608), Markovits, however, does not link this finding to finance or even to commodification. *The Eustace Diamonds* comes from a time, as Jonathan Plotz depicts it, when portable property was beginning to merge the sentimental values of the subject with the impersonal value of objects in the marketplace that the eighteenth century had separated out, where there would be no choice between “the world of true value and the world of fluid exchange” (337). Though this insight is certainly valuable for thinking of the transition toward a commodity-based economy, it does not explain the times when the diamonds are both physically present and absent at the same time or represented as present even without physical presence, a tendency that hints toward the rise of a financialized or speculative economy that the diamonds are meant, in my argument, to help figure out.

3. John Lanchester wrote *I.O.U.* while doing research for his 2013 *Capital: A Novel*. This novel is very aware of its nineteenth-century antecedents. It takes place in a London city street that is the contemporary version of a Trollopian village. Instead of mingling in and about aristocratic properties, the plot takes place as the global middle-class inhabitants of the houses on that street interact, whether or not their lifelines and social activities cross paths. The year 2008 ushers in a fall in the value of the houses that affects these modes of interaction; like the diamonds, the houses carry the effects of financial crisis.

4. As Patrick Brantlinger has indicated, in the nineteenth century, “there is a symbiosis between money and novelistic realism that seems especially significant in making it also the era of high nationalism and imperialism” (143). John Reed reads the mid-nineteenth century as a time when money took a new guise in literature, on the one hand, because of the 1866 crash and 1873 panic, where the economy did not recover as expected so there was a loss of confidence, and, on the other, because of an enlarged middle class, where “more people sought to acquire their share of the nation’s wealth” (181).


6. Kathy Alexis Posmiades reads *The Eustace Diamonds* as marking a moment when “heirloom culture,” or inalienability and inheritance, is being replaced by the culture of the contract, or commodification. The idea that diamonds are heirlooms, passed down through the generations along the male line,
or the idea that women are traded to create alliances between their patriarchal families, harkens back to a time before commodification, and Trollope’s novel shows the new looking back on a culture that no longer makes sense: “Trollope’s novel thus goes out of its way to create a world in which actual economic relations and activities run counter to metaphorical economic relations and activities” (98).

7. As Jeff Nunokawa writes, “If capital assumes the forms of the novel, so does the property that eludes it . . . When property is released from the mortal coils of capital in the fiction I will scrutinize here, it does so as fiction, as a rhetorical afterlife that arises from the ashes of exchange, as a fragment of literary fantasy . . . , and as a narrative whose always anticipated conclusion never comes” (14). Elsie Michie also remarks, “Wealth, after midcentury, ceased to be defined as a substance and instead began to be regarded as an intangible force” (108). Both these critics understand Trollope’s novels as working out this transition. Mary Poovey identifies political economists in the eighteenth-century writing on this issue: “Tories like Lord Bolingbroke and Edmund Burke insisted that all credit money was pernicious because it undermined the hegemony of property, which was the true, because natural, ground of value” (Genres 64). By the mid-nineteen century, she says, political economists were referring back to what was a controversy in the eighteenth century as outside of debate, only acknowledging the pro-money side, because the issue of money had become settled, more or less.


9. The analogy to the word citizen in the first part of the chapter should be clear. Citizen is an abstraction, a fiction to which rights are attached. Its reference ought to be general, meaning certain formal properties that would potentially apply to anyone within the given territory. Yet because the application to particular (racial) threatened qualities of the formal generality of citizenship, manipulations had to be made to impose moral badness on certain of its referents—in this case by establishing race as a moral category in contrast to citizenship, making them nonreferents and therefore rightsless.

10. As Lady Glencora—the wife of the future prime minister—laments to Lizzy, “All is not gold that glistens, Lady Eustace” (Trollope, Eustace 535).

11. Andrew Miller writes, “The most remarkable thing about the titular diamonds themselves is how rarely we see them” (160). Miller understands The Eustace Diamonds as communicating within a transition to possessive commodity culture, where, nevertheless, “the representation of material culture . . . is extraordinarily thin” (160).
12. This question of the economy’s relation to substance—questions unleashed by the diamonds—surfaces still in debates about the current economic crises. Joshua Clover, for example, analyzes the value theory of labor as understanding a clear production basis for the economy, where the limits to growth can be found in the actual limits of the laborer’s life and exertion, as opposed to autonomista perspectives, where production has been taken over by pure circulation, and the real economy has been superseded. This “changed character” (Clover, “Value/Theory/Crisis” 110) of capitalism would warrant a capitalism without physical referents, which would coincide historically with the “linguistic turn” of the humanities in the 1970s and beyond. Clover sees this as an error in Marxism, as early as Marx’s own writings, which insisted that profits had to be made from labor (surplus value) and could not be made in the disparity of value and price in commodity circulation: “The rise in finance is correlated with the rise of both speculative value and immaterial labor—but this indicates a problem in production, not a new source or mode. Finance is neither cause nor solution for this problem but its veil” (ibid., 112). Including the disparity of price and value in the analysis would mean, for Clover, that the immateriality of production that interested the autonomistas like Antonio Negri and Christian Marazzi was always part of accumulation through production and not evidence of a historical transformation.

13. According to Poovey, “Today’s general reader, who likes these novels because they are ‘realistic’ (true to life), keeps alive the informational function (they remind us of how things used to be), whose renunciation enabled nineteenth-century writers to elevate the genre” (Genres 356). Given a novelist like Trollope, it is difficult to agree that he had renounced completely the informational aspect of imaginative writing, considering the material aspects of writing, such as bills, checks, letters, and legal opinions, that frequently surface in the work. Rather, Trollope in The Eustace Diamonds reveals the connections between conveying information and the narrative conventions of the novel.

14. “If, however, only the particular is given, for which the universal is to be found, then the power of judgment is merely reflecting” (Kant 67). Another term of Kant’s that might be useful here is imagination: “The powers of cognition that are set into play by this representation are hereby in a free play, since no determinate concept restricts them to a particular rule of cognition” (102). The difference is that “reflecting judgment” is linked to an experience of nature as nature herself gives order, whereas the “imagination” is linked to representations inside intuition.

15. According to Stephen Ross, it is modernism’s interest in aestheticism and spiritualism that gives it, in distinction to prior tendencies, “the incitement
to speculate as the locus of value” (143), and speculation—the expansion of money value across material borders by means of the imaginary—allows the experience of the future, the ethical, and the unknown to be read inside the present.

16. “Every credit economy is also an economy of debt, and, during these centuries in particular, English investors’ extraordinary rate of return on their capital was largely obtained through overseas investment. As a consequence, to omit all discussion of India and the West Indies, in particular, is to present an admittedly one-sided picture of the global system of credit and debt whose legacy still casts such a long shadow across the world” (Poovey, Genres 23).

17. Bowen, without citing particular texts, describes “the central importance of written communication to the domestic management of the Company’s overseas affairs” (151), including literature (153), as part of the excessive communicational bureaucracy developed to govern the company’s affairs intercontinentally and earn the consensus of the British public.

18. “This oscillation is at once a law of movement and the possibility of crisis. This oscillation is the form of existence of value, the continuous commutation and the essential duality of value [between use and exchange]. This oscillation is the revelation of the social relation which in reality extends itself, the mode in which is consolidated exchangeability as an exclusive social relation [exchangeability wins as abstraction and alienation]. This oscillation is thus, still and always, the possibility of crisis” (Negri 29; original emphasis). For Negri, use value never settles down and surrenders.

19. “In the realm of fiction, the negative connotations associated with invalid money were neutralized by the claim that imaginative writing did not have to refer to anything in the actual world . . . Fiction, which was not held to a standard of referential accuracy, [helped] readers practice trust, tolerate deferral, evaluate character, and, in a general sense, believe in things that were immaterial” (Poovey, Genres 89).

20. The overlapping of the thinking on currency and credit with a hatred of aesthetics can be seen in a comparison of the first pages of some of Trollope’s other major novels chronologically on either side of The Eustace Diamonds. The Last Chronicle of Barset, for example—Trollope’s 1867 finale to his Barsets—shore series—is the story of a county priest, Mr. Crawley, who accidentally uses a check that is not his to pay a debt to the local butcher. “I can never bring myself to believe it” (7), begins the novel. What the attorney’s daughter could not believe was that Mr. Crawley purposely paid a bill with somebody else’s check, claiming that the check had been signed to him, a statement that turned out to be false. Meanwhile, The Way We Live Now, Trollope’s 1875 satire
about financial failure, begins with Lady Carbury, thought by critics to be a “female literary charlatan” (12), trying to use her beauty as a woman to win good reviews from a respected newspaper editor and a literary journal for her less-than-valuable work of “Literature” that Trollope sarcastically crowns with a capital L. In both instances, instead of measuring the real value contained in real things, financial value is derided in terms of its affiliations with the uncertainties introduced by the aesthetics of writing in a market society.

21. “Between the 1850s and the 1860s, the charge of fictitiousness lost its force, and attention turned to the subjective experience of financial ungroundedness. I have been arguing that this shift, from probing financial logics to pursuing psychological perspectives, comprises a problematic psychology: systematic analysis of the ‘case of metaphysics’ was displaced by impressionistic exploration of affect. Where fictitious capital made the financial economy inexplicably complex, defiantly elusive of exposition, the psychic economy realized capital, domesticating the economy as the natural issue of interiority . . . Psychology lent a ground to economic relations” (Kornbluh, Realizing Capital 39–43). Ericka Beckman also notices the intersections among financial representations, psychological imbalance, and character construction in nineteenth- and early twentieth-century fiction, but in Latin America “the realist novel ultimately rests on foundations of credit and belief that are . . . shaky and illusory,” highlighting “finance capital as an illusory and indeed fictive form of wealth” (97). For Beckman, the unstable psychologies of such realist characters reflect “the invisible and abstract forces through which [national] wealth is generated and destroyed” (92). “I am interested,” she notes, “in exploring the striking similarities between . . . [the] imbalanced psyche and the imbalance of peripheral economy, which instead of reaching balance or surplus, runs in the other direction, toward crisis and bankruptcy” (132–33).

22. Until 1867, when diamonds were discovered in South Africa and other colonies, all diamonds—including, most prominently, Queen Victoria’s own—came from India and involved exploitative extraction. The discovery of more mines meant that the precious jewels might find themselves in hands other than royal ones.

23. As Jeff Nunokawa writes, “If capital assumes the forms of the novel, so does the property that eludes it . . . When property is released from the mortal coils of capital in the fiction I will scrutinize here, it does so as fiction, as a rhetorical afterlife that arises from the ashes of exchange, as a fragment of literary fantasy . . . , and as a narrative whose always anticipated conclusion never comes” (14).
24. For example, “Events like the collapse of the South Sea Bubble not only exposed the existence of the fact/fiction continuum in a monetary instrument; they also fueled public intolerance for this continuum” (Genres 83).

25. Poovey elucidates, “The breakup of the fact/fiction continuum was modeled on the distinction between valid and invalid monetary tokens; this distinction, in turn, was the necessary precondition for making representative money seem to be rather than simply to represent value” (Genres 61). The abundance of cases of counterfeit and fraud point to the insufficiencies in this economy of trust.

26. An 1876 article in Blackwood’s Edinburgh Magazine tells of a joint-stock company that exists as a personage. The document travels in the pockets of various men of business. The “sham prospectus” (Oliphant 98) was originally written and promoted by a crafty army officer who was also a member of Parliament, whose job it was to build a story that would, in time, make something that is nothing seem as something of value. The company, duping the public, eventually succumbs to its own swindle.

27. “My long career upon town—” the counterfeit coin confesses, “in the course of which I have been bitten, and run, and subjected to the most humiliating tests—has blunted my sensibilities, while it has taken off the sharpness of my edges; and, like the counterfeits of humanity, whose lead may be seen emulating silver at every turn, my only desire is—not to be worthy of passing, but simply—to pass” (Blanchard 421).

28. “If literature is a particular form by means of which objective reality is reflected, then it becomes of crucial importance for it to grasp that reality as it truly is, and not merely to confine itself to reproducing whatever manifests itself immediately and on the surface. If a writer strives to represent reality as it truly is, i.e. if he is an authentic realist, then the question of totality plays a decisive role, no matter how the writer actually conceives the problem intellectually . . . The literary practice of every true realist demonstrates the importance of the overall objective social context, and the ‘insistence on all-round knowledge’ required to do it justice” (1037). Lukacs is citing Lenin here.

29. I am reliant here on Deidre Shauna Lynch’s descriptions of narratives of talking money in the late eighteenth century / early nineteenth century in The Economy of Character: Novels, Market Culture, and the Business of Inner Meaning. Lynch is interested in the facelessness of the eighteenth-century “gentleman” who is sympathetic to all experience that he encounters, as it gives way in the nineteenth century to the particularity of character: “The coin’s or banknote’s adventures closely resemble those of the gentleman who knows what it is to enter into sociable exchanges with all and sundry. (Conversely, it is the possession of
these coins and banknotes that expedites the gentleman’s exemplary mobility.)
Money is, after all, an appropriate vehicle for a narrative form organized to
enable readers to collect the characters of experience by collecting characters
in the other sense of the term” (96). The circulation of money reflects the career
of the “gentleman” as an abstraction that can be universally exchanged; the
counterfeit coin is similarly abstract but also exhibits particularities.

30. The six Palliser novels compose Trollope’s second series after his famous
series, the Chronicles of Barsetshire (1855–67). They span from Can You For-
give Her? in 1864 to The Duke’s Children in 1879. Whereas the Barsetshire nov-
els deal with politics among the clergy in villages, the Palliser novels focus on
parliamentary politics, mostly in London but also in the country homes of
the elite. The Eustace Diamonds is the third in the Palliser series.

31. Parliament would decide “as to whether the Sawab of Mygawb should have
twenty millions of rupees paid to him and be placed upon the throne, or
whether he should be kept in prison all his life” (Trollope, Eustace 63).

32. Goodlad reads the ritual displays of power as expressing Trollope’s idea that
the British Empire would grow through the spread of these Barsetshire-type
“heirlooms” (7) (replicating the forms of British class power in India), though
he did not think India suitable.

33. Lizzie’s debt is similar to what Richard Sennett describes as “the ‘mystifi-
cation’ of material life in public, especially in the matter of clothes, caused
by mass production and distribution” (19), where, within the urban chaos
of nineteenth-century social life, “public markings were losing distinctive
forms” (20). Though everyone could appear the same and equal, says Sennett,
nobody really believed that people were the same, and so the presence of
strangers dressed up in familiar attire was unsettling to the codes by which
people recognized each other.

CHAPTER 2

1. Shohat uses the term Third World as clearing the space for active critique:
“Coined in the fifties in France by analogy to the third estate (the common-
ers, all those who were neither the nobility nor the clergy), the term ‘Third
World’ gained international currency in both academic and political contexts,
particularly in reference to anticolonial nationalist movements of the fifties
through the seventies as well as to the political-economic analysis of depen-
dency theory and world system theory” (100).

2. Simon Gikandi calls this an “unnamed African country” in the first part of
his review (158) but later does return to the name (159). The ambiguity is
unexplained. Since names of things and people are often changing in *Wizard of the Crow*, one wonders if this discrepancy is a mistake or part of the point of Gikandi’s critique.

3. “The death instinct,” remark Deleuze and Guattari, “that is its name, and death is not without a model. For desire desires death also, because the full body of death is its motor, just as it desires life . . . Desiring-machines work only when they break down, and by continually breaking down” (8).

4. For Beckman, Latin American novels register a distrust in financial investments as a road to development or prosperity, given the instabilities caused by swindles, fraud, and massive withdrawals of European speculation and the ensuing crises. “Imbalance and anomaly,” she observes, “express the contradictions of peripheral capitalist development” (132) in Latin American novels of financialization, revealing economic instabilities as endemic for peripheral economies by linking them to mental instabilities and debilitating nervous crises. This description resonates for *Wizard*.

5. Bakhtin writes, “But the centripetal forces of the life of language, embodied in ‘unitary language,’ operate in the midst of heteroglossia. At any given moment of its evolution, language is stratified not only into linguistic dialects in the strict sense of the word (according to formal linguistic markers, especially phonetic) but also—and for us this is the essential point—into languages that are socio-ideological: languages of social groups . . . Alongside the centripetal forces, the centrifugal forces of language carry on their uninterrupted work; alongside verbal-ideological centralization and unification, the uninterrupted processes of decentralization and disunification go forward. Every concrete utterance of a speaking subject serves as a point where centrifugal as well as centripetal forces are brought to bear” (271–72).

6. In response to Nietzsche’s *Genealogy of Morals*, Deleuze and Guattari write, “It is not because everyone is suspected, in advance, of being a future bad debtor; the contrary would be closer to the truth. It is the bad debtor who must be understood as if the marks had not sufficiently ‘taken’ on him, as if he were or had been unmarked [by the technologies of debt]. He has merely widened, beyond the limits allowed, the gap that separated the voice of alliance and the body of filiation, to such a degree that it is necessary to re-establish the equilibrium through an increase in pain” (191). In another place they add, “Is the instability derived in relation to an ideal of exchange, or is it already given in the preconditions, included in the heterogeneity of the terms that compose the prestations and counter-prestations?” (187).

7. In “What Is Global Literature?” the editors of *World Lite* read *Wizard* as being about the identity of exile or recognizing and retrieving a “forsaken
community” by reinvigorating its language (in connection with a depoliticized poststructuralism). Focusing on debt, however, complicates identity inside instruments of finance, showing how unequal identities are structurally created.

8. As Robert Hullot-Kentor notes in his “Translator’s Introduction” to Adorno’s Aesthetic Theory, “Aesthetic concepts would become the memory of nature sedimented in art, which for Adorno takes shape in Aesthetic Theory as the unconscious, mimetically written history of human suffering against which enlightenment elsewhere seals itself off” (xiii). Adorno knew that suffering is also subsumable in the concept and is difficult to disassociate from other topoi, as we recognize it in sentimental, criminal, or victimization narratives, for example. However, for Adorno, there is a part of human suffering that cannot be reduced to its administered, calculable, predictable form.

9. Linked to the money economy, realism, says Fredric Jameson, is identified in “the shift from the diachronic to the synchronic” (Antinomies 222), a sense that instead of progressively accumulating experience in time, society would be spread out in “independent tokens of narration” (226) that intersect in chance meetings and momentary exchanges, “interweaving of a host of such lots or fates” (222). In realism, Jameson observes, protagonists are replaced by a slew of secondary characters, tidbits of everyday life, and unnamable feelings that occur simultaneously, thus turning chronological time into geographical space. Realism for Jameson (not a different classification from modernism but rather a different methodology) is thus the outgrowth of the “irreconcilable divorce between lived experience and the intelligible which characterizes modernity” (33), “the radical distinction between naming and representational construction” (35).

10. As Clover is interested in how financialization renders time as space, he is less attentive to how the “Third World” is the particular space where debt replaces the worker for the extrapolation of maximum value. Others have talked about the time of the “Third World” as the time of the Other, where the primitive is used to prove the temporal superiority and domination of Western modernity and its modes of power. As discussed by Johannes Fabian, among others, modern secular science “spatialized Time” (15): “Anthropology’s efforts to construct relations with its Other by means of temporal devices implied emphasis on the Other by means of temporal devices implied affirmation of differences as distance” (16). Anthropological representations of different cultural and ethnic populations coexisting simultaneously yet scientifically categorized as in different historical stages speak to evolutionism or a Newtonian physicalism. Processes of growth and progress, says Fabian, are thereby mapped onto existing geographical terrain: “In the study
of ‘unchanging’ primitive culture, temporal relations can be disregarded in favor of spatial relations” (18). According to the views that Fabian criticizes, juxtaposed cultural and social examples of prior evolutionary moments coexist in the present so that “the civilized” can actually see the signs of modern advancement across space.

11. Mostly focused on Europe, Piketty’s analysis of inequality concentrates for the most part on domestic inequalities inside of rich nations, which he sees as of greater consequence than inequalities between such nations. Contrasting his views to David Ricardo’s, Piketty maintains that the main cause of inequality is a change in the capital return (inherited wealth: e.g., savings, machinery, housing, real estate, financial assets such as incomes from profits, dividends, rents, interest) / national income (wages, benefits, social supports) ratio within a country. Piketty argues that the income from capital, adjusted for spending levels and including earnings from foreign investments, has been steady in relation to the aggregate of individual earnings, except for in the twentieth century, when capital’s share was diminished due to the destruction of the world wars and the Depression. As a consequence, in the time period between the world wars and lingering on until the early seventies, inequality decreased. The twenty-first century, then, is most likely to look more like the nineteenth than the twentieth in terms of inequality levels. Piketty feels comfortable in concluding, “Inequality is not necessarily bad in itself: the key question is to decide whether it is justified, whether there are reasons for it” (19). Partly, this conclusion can be said to emerge from the way Piketty describes inequality as natural within the economy. This means he cannot consider the idea of inequality between specific ethnic, national, or cultural populations or inequality as imposed by some because they hold political and/or economic power over others and can collect from the productivity of others.

12. I thank Peter Hitchcock for pointing out Piketty’s statements about literary realism.

13. The two-hundred- to three-hundred-year span that Piketty analyzes might have witnessed vast transformations in how capital accumulation is represented even within European crises, which are Piketty’s focus. As Piketty admits, “Clearly, the structure of wealth has been utterly transformed since the time of Mansfield Park” (120).

14. “It is not easy to identify capitalists as persons” (Berardi 79)—a person is not the physical counterpart to a sum but rather, he notes, an effect: “Statistics, figures, indexes, fears, and expectations are not linguistic representations of some referent that can be found somewhere in the physical world” (79). These neoliberal rubrics show numbers as positive and real, while their referents
have vanished, thus participating in “the destruction of the existing world” (105).

15. The first step of “dereferentializaton” is the classical Marxist abstraction, which separates the worker’s body from the usefulness of the things he makes. In the second phase, information replaces things, and the body is exiled from the field of communication. The third level is neoliberal financial abstraction, where valuation does not even pass through signs or things. “When the referent is cancelled,” Berardi writes, “when profit is made possible by the mere circulation of money, the production of cars, books, and bread become [sic] superfluous” (104).

16. “There were many theories about the strange illness of the second Ruler of the Free Republic,” the opening line runs, “but the most frequent on people’s lips were five” (3).

17. The doctors remark on the fear in the Ruler’s eyes, “like the eyes of a child stricken with the unexpected and the unknown” (471).

18. Wizard has been seen to draw a legacy from Latin American dictator novels. The “literary response in the wake of dictatorship on both continents shares certain important similarities” (Colson 136), including a recourse to parody, a humanization of the dictatorial character, and a demystification of authoritarian power.

19. In large part, in the history of realism, synchronicities are established, says Jameson, through rumor, “which enlarges the facts of interrelationship and transmits them onward to a circulation through the collectivity” (Antinomies 228). Rumor runs rampant in Wizard, outside of the control of the nation’s institutions that spread their own rumors. Colson understands the multiplicity of rumors in Wizard as fracturing the Ruler’s power, bringing “into relief that the regime’s claims to complete control are unfounded” (137) and ending “the Ruler’s efforts to arrest time” (138) by pluralizing contributing narrators, each with a different take on the events and the workings of power. Brady Smith agrees that the “multiple voices certainly work against the Ruler and the hegemony toward which he aspires” (178). I find this reading difficult to concur with. As I discuss later on, the hegemony is not weakened by the onslaught of rumors. I, rather, follow Jameson in thinking that the simultaneity of different events in different time registers introduces social conflict.

20. The temporal sequencing, facts surrounding events, and founding mythologies, just as the names of ministers, often change.

21. Critics have interpreted the burgeoning of petit récits in the text as challenging the top-down administration of dictatorial rule. Colson, for example, maintains that the Ruler’s power hinges on his claims to be able to arrest time—“to
make the past and the present frozen and timeless” (139)—and that the proliferation of narrators, rumors, and storytellers wrests the control of time into independent frames, each pressaging the Ruler’s “failed attempt to halt the march of time and indefinitely postpone the future on a national scale” (143). Gikandi agrees that “the phantasmal allegory of the dictator who sets out to control time and desire” (164) comes up against “the incompleteness or incommensurability of the narratives that arise out of . . . incomplete journeys and by the series of strategies that the novelist deploys as he tries to encompass fragmentation” (168). Macdonald construes the multiple sources of narration as envisioning an internationalized populism no longer bound to the nation: “The populism the Movement of the Voice of the People advocates,” he explains, “stretches beyond continental borders as well as beyond national and ethnic ones,” adopting “the diasporic interests and transnational tenor” (62) of Ngugi’s political writings. In addition, some critics have noted that the multiple narrators highlight themes of self-construction and performance in the text: Nyawira, for example, “could change itself into any character, sometimes so realistically that even those who thought they knew her well because of seeing her on platforms in many student political events were often unable to say whether it was really Nyawira on the stage” (80). Smith observes that “the text of the novel . . . is presented throughout as a kind of oral performance” (177). McLaren proposes that Wizard “suggests a writing method akin to the way jazz artists develop their solos through reinventing the melodies over recurring choruses” (153). John Updike adds that readers “would do well to remember that [Wizard] is a translation from a language whose narrative traditions are mostly oral and heavy on performance.” He cites Ngugi saying of the book, “The characters are engaged in the constant performance of their own being for the narrative. You never quite know who they are. Often they reinvent themselves through performance.” As Colson concludes, “The satirical-allegorical distance created by the world of Wizard of the Crow serves to heighten the actual critique of authoritarian government because it brings into relief that the regime’s claims to complete control are unfounded. The tenuous position of the dictator underlies all his acts of violence and performances of power” (137). There is no doubt that performance and orality are predominant themes in the text that lend themselves to interpreting the text in terms of postcolonial identity construction. Yet such readings also marginalize what I think is the more original contribution that Wizard makes to literature by teasing out a narrative structure particular to debt.

22. Tajirika—known now as the Emperor Titus Flavius Vespasianus Whitehead—takes control of the armed forces in order to implement “a new
era of imperial democracy” with the “construction of a modern coliseum on the site once earmarked for Marching to Heaven” (754), the “TALLEST BUILDING IN AFRICA; A REAL MARCHING TO HEAVEN” (762) now under the auspices of the Global Insurance Corporation.

23. A. G. fails in his police job and leaves in response to a car accident, which he interprets as a divine sign. After a women’s protest at the gates of Paradise, where the Marching to Heaven tower is planned to be built, A. G. Chases the wizard and Nyawira, who are dressed as beggars that keep changing shape and location, when he comes across a sign warning “TOUCH THIS HOUSE AT YOUR PERIL” (77) and turns back. Later he returns to get treatment from the wizard. He tells the wizard that he is sure he has enemies who are causing him not to get a promotion at work. Though he does not know the identity of his enemy, the wizard tells him to check the accident reports involving matatus (privately owned minibuses used for communal commuting in Kenya), and he will see there that his enemy has been fatally injured. Sure enough, an accident happens killing fifteen people. Convinced that his enemy has been sacrificed in the accident, A. G. quits his job and becomes a wandering storyteller.

24. The symptoms include an inability to look away from the mirror while scratching his skin and occasionally jumping in the bathtub. His response when confronted is as though “his mind [were] in another world and distrustful of the one he now inhabited” (172). The loss of language is later diagnosed by the wizard as “white ache,” a depression caused by his inability to turn white no matter how wealthy he became.

25. Berardi sees this transformation of language away from signification as a result of language learning no longer being the reproductive and affective duty of solely the mother but increasingly the effect of informational and media technologies: “The separation of language learning from the body of the mother and from the body in general is changing language itself, and is changing the relation between the body and language” (101).

26. Balogun writes, “Soyink’a’s evolution from a nationalist writer espousing the bourgeois philosophy of ‘pure art’ into a committed writer inspired by socialist ideals occurred in the second half of the 1960s and was generously commented upon by liberal and radical critics alike” (507).

27. Impersonating the Professor mockingly, Samson imitates postcolonial power by spewing petty insults on Salubi, joking that his physical depravity, his farting and bad breath, make him most suitable for promotion. “One of these days,” says Salubi, “I will find out where he hides the money” (164), but he never does. “Go on, you are sacked” (158), returns Samson. The postcolonial state is thus mocked as an absurd imitation of production’s promise.
28. “For Soyinka Western science constricts and compartmentalizes reality whereas ‘African metaphysics’ sees no contradiction between modern technology and the gods” (Hunt 78).

29. The connection between capital and death monsters was noted by Marx. The new forms the death monsters have taken in finance culture have been analyzed by critics. See, for example, not only Annie McClanahan’s analysis of the horror film (143–83) but also Fred Botting: “Zombie debt is a debt that will not die, that cannot be repaid; it signals an almost total absorption into a world financial market carrying on without thought or concern for anything other than accumulation. Hence the horror: one can neither kill nor escape the global network that circumscribes planetary existence and the zombie effects of producing so many debt-bound automatons.”

30. As K. J. Phillips remarks, “Soyinka criticizes the Faustian drive in order to exorcise the Western Faustus from Africa. But then, surprisingly, he salvages a portion of that drive by insisting it has always characterized his favorite god of the Yoruba pantheon, Ogun” (140), the god of death and taxi drivers.

31. Soyinka’s interpretation of the god Ogun, of death and taxi drivers, is more complicated than my own metaphoric use. I am taking Ogun to represent the source of indebtedness, in some ways linked to economies of imperialism and dead capital. On the other hand, Soyinka admires Ogun for his status as a god who became embodied, descended to the human world, and was engaged in human interactions:

   He came down decked in palm fronds and was crowned king. In war after war he led his men to victory. Then, . . . the trickster god left a gourd of palm wine for the thirsty deity. Ogun found it exceptionally delicious and drained the gourd to the dregs . . . Ogun is the embodiment of challenge, the Promethean instinct in man, constantly at the service of society for its full self-realisation . . . Ogun’s action did not take place in a vacuum. His venture was necessarily a drama of individual stress, yet even his moment of individuation was communicant, one which enabled the other gods to share, whose end-in-view was no less than a strengthening of the communal psyche. (Myth 29–30)

Here one hears echoes not only of Jesus and obviously Prometheus but also, perhaps more fundamentally, of Zarathustra. For Soyinka, Ogun is not only between the spiritual and the physical, not only between gods and humans, but also a type of cultural bridge, a sign of the complementary that exists between mythologies and cultures, where each culture is unique and also possesses shared features with “a common humanity” (Myth xii).
32. Berardi observes, “Finance is an effect of the virtualization of reality, acting on the psycho-cognitive sphere of the economy. But at the same time, finance is an effect of the deterritorialization of wealth . . . Finance is the transversal function of immaterialization, and the performative action of indexicality. Statistics, figures, indexes, fears, and expectations are not linguistic representations of some economic referent that can be found somewhere in the physical world, signifiers referring to a signified” (79).

33. Whitefish Energy is located in the hometown of Secretary of the Interior Ryan Zinke. The head of the private equity firm that backs Whitefish, Joe Colonnetta, was a major donor to Donald Trump’s presidential campaign.

34. As vice mayor of San Juan Rafael Jaume reports on Democracy Now!, “FEMA’s statement of this morning says clearly, ‘The decision to award a contract to Whitefish Energy was made exclusively by Puerto Rico Electric Power Authority, PREPA. FEMA was not involved in the selection. Questions regarding the awarding of this contract should be directed to PREPA.’ The following says, ‘Any language in any contract between PREPA and Whitefish that states FEMA approved that contract is inaccurate.’ Strong words.” Meanwhile, he says, Article 68 of the contract specifies, “‘By executing this contract, PREPA hereby represents and warrants that FEMA has reviewed and approved of this contract and confirmed that the contract is an acceptable form to qualify for funding from FEMA and other U.S. government agencies.’ Totally the opposite in contrast to what FEMA is saying” (Goodman and González).

35. Nevertheless, Yeampierre and Klein witness efforts on the part of Puerto Ricans to use the resources of the community to build back up the infrastructure in sustainable ways. With the assistance of Puerto Ricans living on the US mainland, Puerto Ricans are avoiding helplessness provoked by the devastation of the power grid by distributing and sharing solar-powered generators and reviving local agriculture. It is too early to tell where such efforts will lead.