

Criticism Inside, Alternatives  
Alongside: Organizing Otherwise to  
Intervene in Anthropology's Future.

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>> Happy New Year.

>> Good morning, folks. We're just  
waiting for people to file in from our  
virtual waiting room.

And we'll get started in just a couple  
minutes here.

Again, good morning, we're just taking  
a few minutes at the start so that people  
can file in from the virtual waiting room.

We'll get going in just a moment.

>> Again, we're just waiting for folks  
to file in from the waiting room, and once  
we think we've got critical mass, I will  
kick off morning's conversation.

Thanks for your patience.

>> BILL MAURER: I'll go ahead and get  
started.

I know others will be filing in along  
the way. Good morning and welcome.

Thank you for joining us. This is  
criticism inside, alternatives  
alongside, expanding the anthropological  
imagination, a series of conversations

we've been having with the Wenner-Gren Foundation and UCI School of Social Sciences, ten part series on the future of public anthropology, I'm Dean Maurer, Dean of the School of Social Sciences at the University of California and I want to begin by acknowledging that this virtual symposium on the Irvine campus and most of the UC Irvine servers are within the ancestral and unseated territories of the Acjachemen and Tongva peoples, as members of a land grant institution, we acknowledge the -- as traditional caretakers whose efforts continue to protect the land today. This event is being live captioned.

If you go down to the bottom of the screen under more, you can click on more and then show subtitle.

And you can see our live captioning courtesy of Lori.

Thank you very much, Lori, for this event. You can go to the Q & A field and type in your questions and comments.

We'll do our best to respond to those and curate those along the way. With that, I'll hand it over to my co-host, Taylor Nelms.

>> TAYLOR NELMS: Thanks, Bill. As Bill mentioned, my name is Taylor Nelms, I'm the Senior Director of Research at the Filene Research Institute and today we're thrilled to be joined by Dr. Hannah Appel. Hannah is Associate Professor of Anthropology at UCLA and Associate Faculty Director of the Institute on Inequality and Democracy at UCLA's Luskin School of Public Affairs. Hannah is not just an old friend, she's an amazing scholar and public scholar, and her work is about the daily life and mundane techniques and technologies of capitalism.

So her first book, which is a total

barn burner, if you do say so myself, is the licit life capitalism: U.S. oil in Equatorial Guinea, and it maps the rhetorical, legal, political, and infrastructural forms that allow for the reproduction of diverse capitalist projects around the world.

Her research has been shamed as we'll talk today about, by her work with Occupy Wall Street projects, in particular Strike Debt and The Debt Collective, of which she is a founding member. These projects and relationships have oriented Hannah toward questions about how to leverage knowledge to reimagine and ultimately remake the world of finance capitalism in particular. As she puts it, quote, what does direct action on the financial system look like? What does it mean in finance to act as if the tools were already our own? Put another way, once the economic imagination is opened up, where does it go?

What might a radical reimagination or democratization. Later on we'll be joined by Nina, Nima and Kim. Thanks on the Wenner-Gren and UCI School of Social Sciences for their support. Without further ado let's just kind of jump into this conversation. Hannah, thanks so much for being here. Maybe we can get started by asking you to tell us kind of what you do and how you ended up doing the work that you're doing.

>> HANNAH APPEL: Sure. Thanks so much for having me. It's lovely to be here, as you said, among old friends ask also new friends.

I'm really excited to meet the Ph.D. students and also thankful to Jenny, Andrew and Lori for the other labor and work that's gone into this event.

What do I do?

I'm an anthropology professor and I

think you said it, I'm really interested in the daily life of capitalism and that first book on U.S. oil in Equatorial Guinea really I think kind of traces a trajectory out of my own Ph.D. program where it was Sylvia Nanagy-Sacco who I know Bill and I share in various ways who gave me the language to say look, I'm interested in anthropology of capitalism, that's what I do. What's your elevator speech? That's what I do. If I do an ethnography of something, ethnos there is capitalism. In my Ph.D. program I could first articulate that and thank you to Sylvia and others to help me articulate that. Bill was very much present at my Ph.D. program though at a different University. When I first graduated from Ph.D. program I moved to New York on a post-doc that happened to coincide with Wall Street and Taylor you said it in this perfect way I won't be able to recapture, I think you said orients me or something and now I can say kind of in retrospect it oriented me, right?

Because I was a participant in Occupy Wall Street. I think there are ways in which I went down as an anthropologist even without knowing it which is to say I went down with ethnographic curiosity and some level of like distance and maybe even like criticism, right?

And I ended up having a very different orientation to it.

And it in turn did orient what I -- everything I've done thereafter. I would say. I do continue to work on projects there.

So now and I'll end here in terms of what do I do, my current research project in the more conventional scholarly sense is called pan African capital, trying to rethink financial geographies with the

African continent at the center rather than at the periphery and how does that reorient our understandings of the world.

There's that in some ways very conventional intellectual project and I do work with The Debt Collective which is a group that organizes debtor's unions and I do a lot of that work we actually have a brand-new book out called: *Can't Pay, Won't Pay, The Case for Economic Disobedience* and I do a lot of that intellectual work.

>> BILL MAURER: Hannah, maybe I'll ask you for you to kind of thread for us the connection between, you know, your work on oil in Equatorial Guinea.

And sort of your broader project, intellectual project, as you put it, around capitalism in Africa and putting that kind of Africa at the center of our geographic and kind of theoretical imaginaries about capitalism.

And your work on finance.

And in particular, your work on finance as it maybe emerged from -- and don't let me put words in your mouth -- but maybe as it emerged from your political experiences on the ground, kind of in the center of high finance. Right?

Wall Street. And I wonder if you might kind of articulate for us the connection between those two things or how do you see them informing one another?

>> HANNAH APPEL: That, I guess I have two answers to that question.

And one, I'm picking up the book right here because it's in the title, which you already said, but so folks can see it.

Right? This idea, and I'm showing it because like licit is a weird word. When you say it, it sounds like illicit, much more frequently. *The Licit Life of Capitalism*, not the illicit life of capitalism which is of course always

present. The idea of the licit. Often anthropological approaches to oil in the continent and global south, there's often attention to scandal, to corruption, to what we understand to be kind much damnable truths about whatever it is, the capitalist project, a dam project, an oil project.

And of course in the case of oil of course we're looking at radical environmental -- a phrase I use in the book are the angel of the Anthropocene. So I think my own attention to the licit says, what if counter-intuitively we take oil as a place to watch not these spectacular horrors, but as a place in Sidia Hartman's words where the horrors of capitalism can hardly be discerned. Right? So rather than looking, which we of course must do at the sort of incredible environmental destruction of the Niger delta, for example, right? What if we look at the contracts that make that legal? What if we look at the contracts that allow both oil companies and whatever state parties sign that contract lets them off the hook?

What if we look at the infrastructures that make that seem like that is completely standard and it's the same thing that happens everywhere? In fact it is the same environmental dis-foliation that happens everywhere and it's precisely because of this work toward a kind of standardization, this work toward deacon textualization from place, right? Oil companies saying we don't have to take responsibility for what's happening here.

So I think you're asking about threading the needle, I think one of the threads that goes from oil through work on finance and into Wall Street is this question of the licit. And I do think

that very often, you know, when we're thinking and present company excluded, which is part of the reason why we're all old friends, right?

Because I learned a lot from, I learn a lot from Taylor and from Bill about paying attention to the licit life of finance. Right?

But it's one thing to talk about the Libor scandal when all of the traders are working together to fudge the interbank rate to steal from municipalities, and that shit happens and those are controversies and corruption and rightly so. Right?

But rather than merely paying attention to those scandalous moments, what if we pay attention to how the daily life of finance capitalism has been stabilized?

Right? Because when we merely pay attention to corruption, and I'm going to see if I can like draw my Bodriar down from the sky, capitalism glimmer of its own death only to rediscover its legitimacy or something, understanding to mean when we focus on corruption, if that would just go away, then everything would be cool.

And I'm saying no no no. I mean, a the layoff people are saying it, not just me, right? Built arguing that no, everything would not be cool if that shit went away. I think we do ourselves a disas much as, rather than understanding -- so that's a theoretical thread. Approach thread. I think the other is empirical thread.

In retrospect I'm able to say, I didn't know it when I went into grad school, but I'm interested in global political economy in a certain way.

And oil felt like a, was, a very productive entry point into that.

But oil is also an -- like it's like

a Black hole. Like so much gravitational pull and so much specificity. As everything does.

But part of what interests me in global political economy are its infrastructures by which I mean, Taylor because Taylor works in this world, banks, the kinds of stuff Bill has worked on, it's payment systems.

And oil, like one of the ways that oil is a big part of that is precisely because the global oil market is denominated in dollars, right? The U.S. dollar. It's one of the reasons. It's not the only reason. But the U.S. dollar is our world's hegemonic currency. When we look at global sort of global finance around the world, right? The hegemony of the U.S. dollar and spectrums of monetary sovereignty which is a terminology I'm learning in my new acquaintance with modern monetary theory, these spectrums of monetary sovereignty are an emerging interest of mine but I can see them when I went after oil too.

And oil now kind of later in the research trajectory do I have the words, am I beginning to have the words in this second project to name them. I would say those are two of the threads that move through.

>> BILL MAURER: I would like to jump in and ask you since you underscored the licit in the title and in the work what it meant for you to really delve into some of this stuff around the law and what you learned from your engagement with the law and contract, because they figure quite prominently in the book and also matter a lot for some of the work of The Debt Collective and very mechanics with which you have gone about doing activist work, with finance.

Right? Not so much activist work to



denounce finance but activist work with the legal apparatuses of finance itself.

>> HANNAH APPEL: Yes. I really appreciate that question and I actually really want to credit you, Bill, who was one of the peer reviewers of my book manuscript, are we allowed to say that publicly after the thing comes out?

>> TAYLOR NELMS: It's already said.

>> BILL MAURER: It's out now.

>> HANNAH APPEL: Sorry. So Bill was one of the peer reviewers of my manuscript, which I found out later, and Bill was like hey, look, there is a really big through thread here on the law.

And you need to talk about it in the conclusion of your book. Right? You really need to bring it through.

So I actually want to, leafing through this, because I just want to read one thing.

Okay. It's going to be quick. This is from the conclusion of the book. A closing thought on law. Ode to Bill Maurer, it doesn't say that each site chronicled in this book from the offshore, first chapter, to transparency circumstances last chapter, is meaningfully subtended by legal liberalism and I'll use law too but we can talk about that phrase. The law of the sea. International tax law.

Contract law. Labor law.

Regulatory takings. Foreign Corrupt Practices Act.

Each of these weaves in and out of U.S. practices in Equatorial Guinea. Relationship of capitalism to law and legal liberalism more broadly is central to the licit.

Plainly, many of capitalism's most egregious excesses and in this topic yesterday he was talking about the sovereignty of transnational oil

corporations over the aquatic government by virtue of something called a fiscal stability clause, those egregious excess are lawful or they precede in the truth of the law. Right? Then I go on to talk about Cheryl Harris and Whiteness as property, a very fantastic argument of how that happens.

How white supremacy itself also happens in the law and with the law. She actually quotes Detoqueville in this amazing way. Yeah, I think as I say there, right?

The relationship between capitalism and the law and thinking of Katarina Pistor's book in 2019, in some ways was an ethnographic surprise for me.

I did not in some ways do not identify as a legal anthropologist, right? That's a whole sub field of anthropology. But Bill, I guess I can see now like looking at you or look be at Analise Riles people whose work started with capitalism but both of you are recognized in law schools and it's only now do I see oh, of course, right? Precisely because you have paid such close attention to the licit life capitalism, that you end up finding yourself, this is probably not right about your trajectory, but as I see t it's like you end up finding yourself, you, as an expert on the law.

In terms of like how I kind of get there or learn about it, it's interesting.

I keep mentioning this topic yesterday because some of these same questions came up, Jessica Katalina my dear friend and another mentor asked, some of these things are hard to understand and thinking in a room with graduate students, you know, how do you go into a room and ask about the Foreign Corrupt Practices Act? How do you ask about a fiscal stability clause?

I guess my response and I'll end here, she was saying oh it must take a lot of confidence. I said oh no I feel like it takes the audience, like going I have no idea what the fuck this means, I don't understand. They're like blah blah blah. I don't get it. I don't understand.

Show me how you use it. Tell me how you understood that. In your daily work how do you actually use it?

When does it come up?

I feel like it comes from proceeding from inhabited ignorance, like I don't get this.

And please can you explain it to me?

And I feel like it's a really wonderful way to approach whether it's the law, whether it's the discipline of next, right? These are things I was not trained in. So I had that kind of resituated but classically anthropological experience of this is not where I'm from. I don't understand what you're talking b we don't share world views. Explain to me your world view here.

>> TAYLOR NELMS: Hannah, if I might, I might also add then that that kind of classic ethnographic humility which we usually take towards a very different kind of social actor, right, not corporations and their representatives, just for example or Wall Street traders and the people who stabilize financial capitalism in daily life, it also leads, I might propose, to a different approach to political action.

Or a complementary approach, right?

Not one that is intended to displace denouncement, right, or critique as a political maneuver.

But to complement it by I think Bill was talking about sort of getting into the

mechanics or the plumbing, the contractual details often of that work to stabilize capitalism or reproduce capitalism.

So maybe we can make that transition to The Debt Collective to campaign Wampay and think a little bit about what are you all doing, you and your many colleagues there in terms of getting into the details not pretending to expertise but in the process becoming experts in certain kinds of legal contract or certain kinds of, you know, financial practices and then being able to sort of use them in different ways.

>> HANNAH APPEL: That, I appreciate that question and I'm just writing something down. Before I do, I am going on flash this book too because I think it has such a fun cover. Can't pay, won't pay. The case for economic disobedience and debt abolition, it's out on hey market now, collectively written by the debt collective. It came out we were just in the last kind of throws of publication during the coronavirus so there is some stuff about household debt in and under the coronavirus as well.

In there.

But yeah, I mean, I love this question. Thank you for asking it. The first thing I'll say, so Occupy Wall Street, a group called Strike Debt comes out of Occupy Wall Street and The Debt Collective comes out of Strike Debt, I was involved in three debt. I was back home here in Oakland and back home with the debt collective. One of the projects that Strike Debt did was a project called the rolling jubilee. Right?

So one of the kind of themes that emerges out of Occupy Wall Street is that everybody is coming with what we're now able to call household debt. A lot of

people call it consumer debt, we can talk about why we don't call it consumer debt, which is to say folks were coming obviously whose homes had been foreclosed upon while they lost their jobs, while they were trying to pay for chemotherapy, is not able to pay for chemo and the mortgage at the same time in the context of having radical medical debt and student debt and we're now attentive to debts incurred in the criminal punishment system, all these forms of household debt that don't even begin to account for things like debt on your utility bills, debt on your cell phone which is now a privatized thing, it needs to be a public good, you need to be able to communicate, credit card bills, people putting food, rent, et cetera, on credit cards. This is a theme all around us on Occupy Wall Street.

When a smaller group wanted to articulate that, that became Strike Debt, right?

And one of the shared experiences of folks in debt is experiences with debt collectors, right? Not wanting to pick up the phone. Not wanting to open that piece of mail saying you have to pay this hospital bill, student debt installment, credit card bill or this account.

So to directly answer your question on this question of expertise, some folks in Strike Debt jumped through the hoops to become a debt collector. Right?

So debt circulates on secondary markets, especially let's take the example of medical debt which is a very interesting example. So I go to the hospital, I'm billed \$1,000, I can't pay it, hospital bills very quickly are sold to debt collectors quickly because hospital organizations get a full tax credit for the full amount, send it to the

debt collector, debt collectors buys the bill from the hospital for pennies on the dollar and hospital gets a full refund via a tax credit but the debt collector who bought my \$1,000 bill for \$2 calls me and says not only do you have to pay me \$1,000, think already of their profit margin there, not only do you have to pay me \$1,000 which is the base of the bill, principal amount, but you also have to pay me late fees and whatever other things they can contrive so the secondary debt market in medical debt but in other kinds of debt as well is phenomenally profitable for shady ass folks, debt collection industry is super shady. I wasn't present for this precise project but legacies for what we did. A bunch of folks in Strike Debt jumped through the hoops to become themselves secondary debt collectors, got legal certified as a debt collector and then ran what do you call these a crowdsourcing campaign to raise that money so that we could buy medical debts for pennies on the dollar as debt collectors do and then not call that debtor and be like pay your shit and I'm going to make a bazillion dollar profit margin but abolish the debt. The Rolling Debt Project has abolished hundreds of millions of dollars in medical debt, private student loans debt, it's dormant now, so that's exciting, right? But here is the thing.

That project is meant to show that debt doesn't function in the way that we're taught it functions. Now you can hear me going back into economic anthropology, right?

There is this idea, a kind of moral idea that there is a generous creditor and a thankful debtor and they have a diadic, a binary relationship, one to the other of, oh, you were so beneficent to me, oh,

I'm morally obligated to pay you back. That's not how debt relationships work, not with your credit card bill or hospital or mortgage payment, not how they work on secondary markets like derivatives markets. It doesn't work that way. It circulates much more widely. It was meant to bust up the morality around debt, right? And to show folks that we actually can move through the system in much more creative ways.

Hopefully we were able to do a little bit of that. But then guess what happened? John Oliver picks it up, RIP medical debt picks it up and it becomes, pardon me, but fucking charity, completely detached from its initial political impetus of building power.

Right? Of showing us that we can have power over these systems that seem to have power over us.

So John Oliver one of my cam rads Thomas Gocee spends months training John Oliver on how to do this and gets his folks and doesn't even credit Occupy Wall Street, he can't even name it on television.

So that was a long time ago.

One of the things that came out and this is the last kind of bit I'll say about it, one of the things that came out of our experience at Strike Debt some of us were saying okay as we're starting to understand these kind of inside machinations of debt one of the things we come to realize is as debt relationships take over from wage relationships in terms of how we access what we need, right, our wages aren't keeping up so folks have to go into debt for basic things that they need, where that's their medical care, whether that's their housing, whether that's their education, whether that's their incarceration, Lord

knows nobody needs incarceration but you are forced to go into debt for it, we start to think, we start to realize and this was part of the earlier analysis in Strike Debt too, in fact, debt doesn't only have to be a source of vulnerability, isolation, shame, aggregated, organized, it can also be a form of power. Right? It can be rev Raj over the system. If you owe the bank \$100 the bank owes you but if you owe the bank \$100 million, you own the bank. Student debt alone is \$1.7 trillion. Tremendous amount of leverage in organized debtors under a financialized system. Under debt collective we organize debtors unions and it is in part from beginning to understand how that kind of backstage licit, I feel like even when I say it, it looks like illicit. Licit works.

>> BILL MAURER: Brilliant. The lessons learned from Strike Debt leads into these standard questions we've had in this series of conversations with folks about how it is that you encounter people along the way in the work that you do that Taylor and I have kind of called fellow travelers and taken to task on that term.

But fellow travelers or dangerous partners and how do you manage those relationships. John Oliver is a fascinating one in the way this political work turned into charitable giving or whatever. I'm struck in hearing you describe it now, how much in common it has with various forms of financial performance art, the kind of work done around the offshore or the, you know -- the Robin Hood folks have done around investment and derivatives and so on.

But I want you to reflect a bit on that, that business of the people outside of the



academic spaces that we often travel in, who we discover along the way in the scholar and also activist work who we can kind of, what do you want on say, groove with for a while, but it's always kind of fraught and dangerous relationship.

>> HANNAH APPEL: No, totally. In fact, it does relate to your point about performance Art. Many of our fellow travelers and central participants in The Debt Collective are artists. Thomas Goccey who I just named is an artist and there's something about his orientation like a specific kind of creative curiosity that comes from that or a willingness to kind of replay to reimagine to act out and see what has, I think of Cassie Thornton, another fellow traveler in that arena too. This fellow travelers question I love how you have divided it up for me, you actually didn't do this, into the good and bad fellow travelers.

Of course there are many gray areas. I'll start with the good. Somebody who I will name because she has been such an inspiration to me, Kathy O'Neil, so Kathy O'Neil, who now some folks may know if you don't know her she wrote a really fabulous book called Weapons of Math Destruction. Kathy O'Neil, this is now back in the day, actually at Occupy Wall Street, so 2011, 2012 in New York, Kathy O'Neil and several others, Siresh a professor of econ at Columbia, Kathy O'Neil started a group called Alternative Banking Working Group at Occupy Wall Street and it attracted all these folks who were, who are Wall Street workers of all kinds. Right?

Some of them were mortgage backed security traders right at the center of the crisis that had just unfolded.

Kathy herself was a quantitative modeler. So Kathy has a Ph.D.,

mathematician, Ph.D. in math but worked as a quant at hedge funds when that was taking off, actually worked for Larry Summers' hedge fund famously.

So.

I participated -- actually somebody, who was it, Bill, Taylor was quoting from my Occupy Wall Street article, I wrote an article on my participation with this particular group. But the people that I met in that group including Kathy, right, who were people at the very center of what was going on on Wall Street at the time. Right? Quantitative modeling. High frequency trading. Mortgage backed securities trading.

There was another guy who I call Andrew in the article who was like his job was to be the person who evaluated the riskiness of mortgage backed security -- of mortgage backed securities and then was supposed to like provide insurance around them but precisely because the subprime market was so stoked up at that time, the demand for more conventional insurance project was dying down and he was kind of seeing the writing on the wall and warning everybody at his firm that this was going very badly because they weren't actually doing due diligence on the underlying asset, right? These kinds of people.

And we met. The alternative banking group of Occupy Wall Street still meets every Sunday. I am still on their mailing list.

But so many of the people that I met in that room became fellow travelers. Kathy in particular. And part of it was because I really learned that was a room where I felt super comfortable, because it also wasn't research.

Right? We were all there to try to do something together. So I felt super

comfortable. I always volunteered to take notes, David Grabeer may he rest in power who writes about that at the beginning of direct action. If you're an anthropologist in a meeting you're like I'll take notes, I'll take notes. I was always the notetaker and would be like I don't understand what a mortgage backed security is. I don't understand what a collateralized debt obligation is.

I don't understand why BAZL2 and 3 make a difference. So I say that in invoking them as fellow travelers because these were the people who were my teachers in so many ways.

But my teachers in this fabulous way where they had been and still were many of them at the center but were disenchanted, horrified, wanted to think about how to redo it. So with the fluencies of being at the center and growing technique and that was an incredible place to have a certain kind of rite of passage intellectually. I start with the fellow travelers and other fellow travelers really the folks I work with in The Debt Collective now, we work together every day. In fact, I'm missing our weekly meeting to do this receipt now. But so, you know, os score Taylor, Jacques, Anne Larson, people who I actually work with on a daily basis now.

And we come from, we come at this from all different sides.

None of us is financiers. Many of us are artists. Manufacture us are writer. Nearly all of us are in pretty serious debt, my family has about \$80,000 of student debt.

But all of us are anti-capitalist activists, right?

Anti-capitalist activists. That is an incredible group of people to be able to be in conversation with every day and

to be trying to build things with every day in particular these debtors' unions. And I will just say many case I don't get a chance to say it later that our first debtors union we organized was with folks who held debt for for profit colleges that to date has won about \$1.5 billion in debt abolition and changed federal law so that now there is a way to discharge your student debts and Betsy DeVoss, fuck her, who just resigned, I'm so sorry, so many swear words, just resigned as Secretary of Education and so upset that Trump egged on this angry mob, whatever, Betsy DeVoss was forced to have seen all these debt discharge statements of ours which she signed with extreme displeasure. It was like yes, Betsy, with extreme displeasure indeed.

Anyway, just a tremendous amount.

I mean, I have a movement family, deeply plugged in organizing anti-capitalist activists around the world, it proceed lift rates a world of really exciting people to me.

And I will not dwell on the more negative side of the fellow travelers.

But I will just say that as with the John Oliver story I just gave, honestly, some of our biggest conflicts or dilemmas have to do with liberals.

And have to do with people who want to take -- also have to do with like the philanthropy conflicts, right? Like you're not going to get funded to do this work if you're like look, we're looking to dispossess banks, because everybody who sits on the board are fucking bankers. Right?

And also, you know, it doesn't make any sense to cancel student debt unless there's public college on the back end. It doesn't make any sense to cancel medical debt unless there's publicly

available medical care on the back end. Doesn't make sense to abolish prisons unless we abolish police -- the liberal worlds which say the disproportionate effect of household debt on Black families is a little bit of corruption and if we just change it, then the system will be fine, right? This is a liberal approach.

It goes right back to that licit life of capitalism idea, why not pay attention just to the corruption or the scandal or pay attention just to the exception?

When we at The Debt Collective come with a different intention and trying to understand something different.

So those are the fellow travelers I would say that we struggle the most with, especially because they have a much broader reach. So in us wanting to reach more people, often it's like do we go through these big nonprofit industrial complex folks who will drastically wreck our message and make us, you know, feel shame?

Or do we kind of still strike out on our own and continue to seem to some folks like really radical and fringe and scary, which I don't think we are, needless to say. So that's some of what I would talk about in the fellow traveler world.

>> TAYLOR NELMS: We could talk about this for ages because it's incredibly important. I just want to be mindful of time. Let me ask one more question and then we'll turn it over to Kim, Nina and Nima, because they have a series of really good questions to get into as well.

So my final question is about the relationship between anti-capitalist organizing and your kind of scholar-activism that you are deeply engaged in, from your spot in a public University but also much more broadly.

>> HANNAH APPEL: -- public.

>> TAYLOR NELMS: Public in name only University.

>> HANNAH APPEL: There we go.

>> TAYLOR NELMS: We could talk about this because actually I think it's important that it is public in name only.

That while the critique of the in name only is really important, it is critically important that we maintain the possibility in the legal structure, right, that there is a public miss to it, so we can talk about that. But I feel that same way about credit unions, right?

That credit unions, we can critique how alternative they are, and yet it is really critical that they maintain, that they are still unions in their legal structure. Okay.

My question is not about that.

My question is about, you know, the relationship between the anti-capitalist organizing that you do from wherever you do it and the intellectual work that you do but it's also political work, critically important political work in the kind of alternative economic imagination, documenting alternative economic imaginations, how do you imagine dollar activism versus the alt and although in ac work, weather that's full-time or part-time alt-ac, where is the alternative in the anti, I guess is the question?

Does that make sense?

>> HANNAH APPEL: Yeah, I feel like I hear two questions.

And one of them is about like positionality, right, that I have a tenure track job in a research one University, and like what does it mean to be doing kind of anti-capitalist work from there versus being an alt-ac, being in a completely different positionality

and doing some of this work and I thought I heard something about like what does it mean, what does the critique mean alongside the building? And I'm not totally sure about where they meet.

But I don't know.

>> TAYLOR NELMS: That's a wonderful like parsing of the two questions.

>> HANNAH APPEL: Okay.

>> TAYLOR NELMS: Maybe tackle the first one and then we can see if we can't triple back.

>> HANNAH APPEL: Totally.

So because I do spend so much time working with The Debt Collective, and I do consider it as part of my job, which is to say I write it up in my every two-year reports that we have to write, Bill, you're my dean kind of, you can remind me what those things are called, my self-statements. Self-statements I think it's called. I write it up in my self-statements. It's not in an academic press but write legible academic stuff, I publish mostly public scholarship but in places like the Boston review which it's not going on get me tenure but it's kind of recognized as scholarly discord, so I understand it as part of my job and not only because I need to make administrators recognize it but also because it is working on the same theoretical and empirical terrain, right? It is for me, even though my primary commitment to it is an activist commitment, I'm it is research, learning it as part of the world, I understand it as part of my work, that said, the requirements of that work are so different than the requirements in academia.

And in the activist world, first of all, the temporality is so fast, and you have to deliver things so quickly.

And you have to deliver them in a way that is often sort of radically simplified.

It is incredibly rewarding, but it also, I will say, has made me more thankful that I have this paid, insured, tenured, which is to say like it's going to last forever unless I do something really crazy, or unless the world gets increasingly crazy around us, job.

And that is partially for the complement that it offers intellectually and politically of really deep research, of really prolonged research, of not having to constantly come up with a sound byte, you know, kind of in response to the news cycle.

It is a place of like retreat and profound thought.

So that, I am so thankful for that complementary and especially because that means props obviously but perhaps not that I do the work at The Debt Collective for free, I'm paid at my job and I'm able to do all this other stuff with and for them with no skin off their back or no money out of their budget which is thrilling and I do think that a public University in particular but really all universities they have all this language around wanting our research to be more, have more traction in the world.

And wanting our research to get out there further. So I do actually take it as directly in step with the mission especially of a public University, although it is very hard to make it legible as such, because often what they mean is, you know, have you written legislation?

There's a very kind of narrow legal, liberal idea about what public scholarship looks like. The interesting thing just on that and then I'll stop is



that of course even in what can seem to be quite radical activism, when you have a major win, a major win is only legible because it has been yolked to legal liberalism, which is to say like our first debtors union that generated that \$1.5 billion in abolition also generated a federal law proposal. It's called college for all. It was drafted by Omar and Jiapol and they announced it in DC and invited debt collector strikers because you were the guys who wrote this one, demanded not only full cancellation but also free public college on the back end and also the end of adjunctive fiction and also the inability of unionized workers to be on campus and all that is in the law and invited The Debt Collective to come and then of course Bernie Sanders picked it up in his presidential campaign but gets folks elected who then write that legislation. So I have talked to Biden's education transition team.

I have done things that my dean, that deans would recognize, oh, she's a public intellectual. But it didn't come from that place.

Right? So I think that's -- I don't know, that's kind of how I would say that I inhabit those world, but I do have to say I am incredibly thankful for my job. I am incredibly thankful for my job and for the -- I was going say platform. But what I really mean, for the time that it gives me to do this kind of work.

>> TAYLOR NELMS: Thank you, Hannah. You know, such a generative way that you've discussed kind of the translation and back translation and navigating between the kind of multiple modalities and positions and we could continue down that path. But let's turn it over to Kim, Nina and Nima, and let them ask you a few questions and keep us all a little honest.

>> Kim: Thank you so much for this. I think there are a number of really rich threads coming up here.

I wanted to return to some of what you mentioned earlier very briefly about how, about scholarship around COVID-19 and ask how you've seen what you've written about is like the democratization of finance capitalism change, particularly over the course of the pandemic, and what these changes have looked like.

>> HANNAH APPEL: That's a really interesting question.

We see it's funny, I don't think of Occupy Wall Street as that long ago.

But I know for many people, they were only, and I'm thinking perhaps for some of you, you know, you were like 12 when it happened. I have no idea how old any of you are. But it is to say that it's not within everybody's like life memory.

So one of the things I think of in response to that question in terms of do I or die not see a democratization of finance, one of the things that's happened under COVID-19 and Bill and I have talked about this a little bit, there are these really interesting parallels and disjunctures from what happened in the 2008 crisis and one of the pair less also a disjuncture is in Occupy Wall Street we always used to say they got bailed out which in that case was the banks is we got sold out, which in that case was folks who the banks were sold occupant but the homeowners were losing their homes weren't bailed out or in the coronavirus case you see the same kind of critique widely circulating which is that the large airlines are being bailed out, oil companies for fuck's sake were bailed out, right? Where you can't even get a \$600 check or a \$2,000 check into the hands of folks who have lost their

jobs and have no health insurance and can't leave their homes, right? I am in and several of us are in Los Angeles which is literally at this point I think the global epicenter of this pandemic crisis right now.

So I think in a way that also happened in the wake of the 2008 crisis, there is a way that the economic, one of my favorite things, has come back into the headlines in a way that it often isn't visible as a thing in in between time. People will talk about the stock market or people will talk about jobless rates but they won't talk about the economy. But it's come back in a very different way because in a way that the kind of financialized economy was what was at issue then with the spectacular crash of the mortgage backed securities market, what is at issue now is the economy of the essential worker. Right?

The way that what happened in 2008 was deeply about the fractures in this country around race and gender was a lot less obvious than the way that this is so deeply about the fractures along class, race and gender now. Right?

So I guess one answer to your question is I see it circulating in public discourse in a way that reminds me quite a bit of the aftermath of 2008, 2009. But then in terms of this question of the democratization, so these critiques contain a kind of mandate for democratization but rarely especially in the mainstream press you're not going to see that articulated, won't see folks say and so we should blah blah blah. However, some of the work that The Debt Collective is doing in partnership with the LA tenants union and anti-eviction mapping project, folks all across the country, one of the things we're facing

in the profound cornstones of finance in the United States right now is a rental crisis which is also then a mortgage crisis which is also a real estate crisis which is then a banking crisis if we get there.

So there are about 30 million people across the country right now who are at risk of losing their homes which they rent, so it's tied to mortgages but I'm talking about renters right now so one way to look at this in term of the democratization of finance is we are in a de facto rent strike. 30 million strong. Right?

What would it mean, I mean, we don't have -- we're trying but what would it mean to actually realize that into it is in effect a debtors union, a tenants union is a debtors union, we have a tremendous amount of power, leverage, collectively over banks that issue those mortgages right now to who we pay our rent, to our landlords and then of course they pay their mortgage payment to the bank. Or think of the huge private equity landlords who in the wake of 2008 bought up so much of those foreclosed mortgages and turned them into rental properties, right? We have a tremendous amount of leverage over that system right now. So out of the mainstream press and in the activist world, this is one of those conversations that's really turned up right now and we're all trying to figure out and I mean many tenants unions are already doing this but how to bring it up to that scale where it can really ramify in the world of global finance, the banks that hold mortgages at that scale we're talking about something very serious. I would say that's one of the ways that COVID-19 has brought up, kind of coughed up the democratization of finance in the

circles that I run in, again, for sure.

>> Kim: Thank you Hannah. My question relates to the possibilities of imagining beyond public functions and in relation to the crucial role in debt and The Debt Collective. How can we also reimagine credit.

Want not only in the sense of who is creditworthy.

But also the existing systems of credit are tied to this continuing crisis of debt and capitalism, wherein we might say that the present is just a manifestation.

>> HANNAH APPEL: That's a great question. Thinking about the relationships between credit and debt that we can understand sort of the people of finance but thinking specifically I hear you asking me to kind of shift from debt to credit and to think about creditworthiness and to think before alternative modes of imagining and conferring credit or creditworthiness.

So one of the things I would say in general and I actually heard Taylor say it in response to the way he thinks quite a bit about credit unions that it's easy to critique credit unions but one of the things they have in their legal structure is it that kind of unionized model and in response and he knows more about that than me I think that sounds like you were saying, it sounds interesting, Nima, I say that in response to your question, because one of the things that I think is very important to hold onto as is the case of the University of California system is this idea of the public. Right? What would it mean to have public credit scoring mechanisms?

One of the horrors of the Monday op lift Transunion, Experian, what's that other one? I can't believe I can't

remember it. Whatever.

>> Equifax.

>> HANNAH APPEL: Equifax.

Transunion, Experian, Equifax, this is something I learned from Kathy in alt-ac banking days and Kathy Thorton has done work on this is the proprietary algorithms that they have that tell all of us our creditworthiness, right? They are private.

They are under lock and key.

You cannot access them. You cannot look at them.

But of course when you disaggregate the data that comes from them, which is to say when you look at what they cough out in the world, you see, for example, that those of us who have the same, what's this word, we have the same income, we have the same assets, we have the same kind of basic asset purchasing history, but we come from different racial categories, we are very likely to have different credit scores, which is to say me as a white person I'm much more likely to have a higher credit score than my LatinX friend, than my Black friend, right?

So what would it mean to bring the infrastructure, here I go with my Bill Maurer, to bring the infrastructures of finance and credit into the public, to have them be publicly owned and dare I say socially owned? What would we put into that algorithm?

We might still put in likelihood to repay. But we would probably also put in something like, what do you need it for?

You know? Like are you hungry?

Do you have healthcare? Ideally we wouldn't need a world where people would need credit to have food and healthcare.

But it is to say that if we open up that Black box in the proprietary algorithm

into something that is publicly and socially owned and controlled, we have a very different landscape of who or what might be credible and for what purpose on our hands and that would also may I say then require there to be a whole layer of public banks, right, who are also committed to funding those same priorities that the algorithms -- it doesn't make sense to just have a public fucking algorithm and bring it to public America, right?

You ever to have public funding systems that want to resource the same things that the algorithm is checking for. So that's what I would say.

>> Thank you.

>> Can I just throw in a quick comment? First, I think we're now beyond our Joe Donovan allotment of F bombs, so congratulations, but the other thing is just this occurred to me earlier too.

Just a tiny little anecdote, it won't take much time at all. There was once a person at a major major major major bank that I collaborated with on stuff around algorithms and discrimination and she came around to the idea eventually and publicly presented this in her group, within her group bank, that if we just made our top lobbying priority single payer healthcare and socialized medicine, that a lot of this problem goes away for us.

And she doesn't work there anymore.

That was just the punchline.

Anyway, I turn it back to you. For another question.

>> HANNAH APPEL: That's phenomenal. Let me also just say I love Jim Donovan. That's all.

>> My question really quick. Kind of picking up on the theme of imagination and reimagination, I'm kind of wondering how

do you navigate not just imagining within and direct action but also imagining beyond racial capitalism in the world of finance tied to T both challenging the Wall Street and also the occupied. So how does this imagination fit into projects that emergency different social relation such as decolonization, abolition.

>> HANNAH APPEL: Thank you for that. The case for economic disobedience and debt abolition, abolition in here is intentional and we theorize that quite a bit in the book.

And you know, I'm at UCLA and I feel like one of my most profound reeducations at UCLA has been a deep immersion in the radical tradition of Robbie Kelly, Cheryl Harris being Peter Hudson, Jimmy Pierre, you can see all of them, all of the -- in fact, the equi graph of that book is Cedric Robinson equigraph.

So this is a world that I'm so thankful to have entered when I came to UCLA. And I would actually say that these -- precisely as you see in the title of the debt book, these worlds are not as different as they seem.

So chapter 3 of this book Can't Pay Won't Pay is something about like a history of financialization.

Yes. It's chapter two, how did we get here? Usually the answer is Margaret Thatcher, Ronald Reagan. We start in the 80s. Title of this is financialization from Haiti to the household, right? Which is to say if we actually want to think about the histories of what Bill has so beautiful called and I have quoted him on it ever since intergenerational white wealth transfer in this country, if we actually want to think about Whiteness as an annuity stream, if we actually want to think about how it is that the U.S. dollar



got so much power, how it is that the United States entered into its own empire, right, what we are profoundly thinking about is obviously dispossession of Native people in attempt to genocide and enslavement of Africans and their descendants, if we want to talk about where financialization comes from and that is the history that this book traces, it's not that things didn't change under Reagan and Thatcher and not that neoliberalism is nothing new under the sun. On the contrary. But if we actually want to understand racial capitalism which is to say if we want to know how and why it is that race, capitalism, gender capitalism, neither is phenomenal to the other, one is not base and one is not super structure, these are the histories we have to go back to and understand their endurance in the present, again, through what Bill has called that intergenerational white wealth transfer. So it's something we work with in The Debt Collective every day in particular because when you disaggregate those household debt statistics you find that household debt is disproportionately held by women and disproportionately held by women of color. Student debt disproportionately held by Black women. Debt from the criminal punishment system obviously we know Black and white men are disproportionately locked up but that means it is the women outside on their families trying to get healthcare and apartments and houses and trying to get groceries and trying to pay down those bills at the same time.

So I guess that's my way of saying that these aren't separate histories and they aren't separate imaginings of the otherwise, and I guess the last thing I'll say there and this was in my role as the

Associate Director of the institute on inequality and democracy hosted something called abolition on stolen land at the very beginning of this school year.

And Charles Sepulveda a professor I want to say at the University of Utah talking about the land back movement was saying look, the land back movement is to say we don't want access to a white supremacist system. We don't want access to a private property system that is based on attempted genocide and land theft. We want the end of that system. And the end of that system one of the most, the primary places it starts is with land back. So you'll find some of that stuff in here. But I do I guess understand them as inextricable.

>> BILL MAURER: Thank you so much, Hannah. We are beyond time. There were a few questions in Q & A and I captured those and I'll e-mail them to Hannah so she can respond directly to the folks who posed them. We apologize to those question askers for going over time. Taylor, do you want to close us out here?

>> TAYLOR NELMS: Yeah. I just want to thank Hannah for her time. Thank you, Kim, Nima and Nina for your amazing thoughts and questions as always. Just so folks know, this has been recorded, as Bill mentioned at the beginning, and we'll be posting it on the UC Irvine department of anthropology web page and is there will be links to it the from western web page as well, you can follow my Twitter feed to get it if you really want to and there will also be a transcription that you can dig into. So we'll try to make this as publicly available as possible. Hannah, this has been an incredibly generative conversation, it's so much fun to talk with you.

And really deeply inspiring. So  
thank you so much for your time.

And we'll have to do it again soon.

>> HANNAH APPEL: Thanks so much. I  
love T it's wonderful to meet new friends  
ask Taylor, Bill, OMG. So happy to see  
you guys all the time. So much fun. So  
much fun.

>> BILL MAURER: Thanks again to Lori  
for the live captioning, to Jenny and Andy  
Hill for keeping us all technologically  
safe and sound and have a great end.  
Week, everybody.

>> See you. Bye.

(10:02 a.m. PST)

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