

**‘Thinking Too Much’**

**Making Visible the Moral Economy that Sustains Over-indebtedness in Rural  
Cambodia**

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In rural Cambodia, living with debt is considered 'normal', Vithu says. 'We are used to it', he explains, as 'everyone owes microfinance in the village'. Vithu and his family have taken out one of Cambodia's estimated 2.7 million microloans that are currently spread across the country's 4 million households, particularly rural ones (Pilorge 2021). By nearly any metric, Cambodia has the most overindebted microfinance sector in the world. By the end of 2020, the average microloan was between two and four times larger than the country's median annual income (Green and Bylander 2021; Pilorge 2021). Cambodia's microfinance industry is not new. After nearly 20 years of civil war, which included the brutal Khmer Rouge regime, the Paris Peace Agreements marked the official end of the war in 1991 (Bateman 2017). This event brought in foreign actors, mainly from the development community, who were eager to fund and oversee a significant post-conflict reconstruction effort (Bateman 2017). As Hughes (2003) documents, this precipitated a triple transition from war to peace, command to free-market economy, and authoritarian to democratic rule.

One example of these rebuilding efforts (Gyorvary and Lamb 2021) came in the form of the United Nations promotion of small enterprises among demobilised soldiers through Local Economic Development Agencies (LEDAs) that provided advice, training, and networking opportunities for a small fee (Bateman 2017). What started off as a small-scale initiative, soon developed into a fundamental facet of the national financial sector. Numerous other microfinance institutions (MFIs) followed suit and sprang up across the country, targeting not just marginalised groups but all Cambodians (Gyorvary and Lamb 2021). This trajectory of growth has continued, culminating in the state of play today. The original poverty-lending model of MFIs has since been abandoned, with most loans now requiring debtors to put their houses or land up as collateral (Green and Bylander 2021). In addition, far from being directed at income-

generation, loans are encouraged and used for non-productive purposes, such as paying for healthcare, education, and food (Gyorvary and Lamb 2021), constituting what Federici (2014: 233) calls the ‘financialization of reproduction’.

It is within this context that a growing body of critical work has highlighted how many Cambodians are living in conditions of over-indebtedness, understood here as the situation in which servicing debt inflicts an unduly high and ongoing set of costs on people who are trying to meet loan obligations (Schicks 2013). Given the extensively documented deleterious effects of over-indebtedness (Seng 2018; Green and Estes 2019; Green and Bylander 2021; Gyorvary and Lamb 2021; Iskander et al. 2022; Guermond et al. 2022), scholars have interrogated what other factors motivate people to take actions that can so emphatically operate against their own interests (Meyer 2019). They point to the moral and ethical imperatives that are also tied up in economic activities such as debt-taking, asking what ‘legitimizing notions’ (Thompson 1971: 78) motivate ‘debt reasoning’ beyond just material and financial concerns (Meyer 2019). In other words, they examine the moral economies that sustain debt.

While some have highlighted how debt is structured around the obligation one has to pay money back, in reality, ‘moral confusion’ is created by the fact that many debts are delayed, transferred, or go unpaid altogether (Graeber 2011: 15). High (2012) argues that it is therefore best to settle for a definition that suggests that ‘debts are what *should* be repaid [but entail] an on-going moral reasoning about the obligation to repay’ (High 2012: 364). In addition, Meyer (2019) highlights the uncertain and contested nature of the diverse idioms, narratives, and practices that collide and are negotiated on the ground in mediating debt relations. Such insight paint a picture of the ‘ambivalence of debt, its multiple facets and its capacity to exploit, protect or emancipate’ (Guérin and Venkatasubramanian 2020: 174). Given the ubiquity of debt

in rural Cambodia, we ask what over-indebtedness in this specific context looks like and, thus, what moral economies beyond ‘obligations to repay’ are at play in sustaining over-indebted (economic) subjects. We argue that over-indebtedness in rural Cambodia is also mediated by a moral economy of suffering that is locally articulated as ‘thinking too much’. We show how, in this context, ‘thinking too much’ is a total social trap that reflects and permeates multiple systems of social, cultural, political, economic, religious, and moral relations, and from which there is little chance of individual or collective escape.

### **Visualising debt**

This paper is based on photographs and narratives collected during field research that was part of a broader research project entitled ‘Depleted by Debt’. We examined the relationship between debt, climate change, health, and nutrition in Cambodia and India. Our methodology was anchored in interdisciplinarity, which we explained in more detail elsewhere (Guermond et al. 2022; Iskander et al. 2022). In particular, we paid close attention to elucidating what living with debt actually looks like. To this end, we used photo-elicitation techniques (Harper 2010) with thirty participants from fifteen households across three villages in the provinces of Battambang, Prey Veng, and Kampong Cham. This gave people an opportunity to make visible the (often hidden) effects of debt on their lives. In this paper, we foreground the visual data collected in the project. Ethical approval was granted through Royal Holloway University of London. Free informed prior consent was obtained from all participants who were all aged over eighteen. Given the sensitive and political nature of indebtedness in

Cambodia, all research data was anonymised at the point of collection and pseudonyms are used for names and places (including the villages) in order to maintain the privacy of participants. For the purpose of this article, we have been mindful to select photographs where identity is concealed and have cropped some images to obscure identifying features further. We have also changed small details in the narratives to further preserve anonymity or for clarity reasons.

Working with the constraints imposed by the Covid-19 pandemic, between March and May 2021, researchers based in Cambodia provided participants with basic training in using digital cameras which they then used to photograph their experiences, in relation to livelihood practices, food, and finances, over a one-week period. Researchers returned a printed set of images to participants who were then interviewed using photographs as prompts. Additional in-depth interviews were also carried out that explored the links between debt, nutrition, health, and climate change, with the aim of eliciting experiential and subjective knowledge relating to the debt-nutrition-health-climate change nexus. All interviews were conducted over the phone in Khmer. They were audio recorded then transcribed and translated into English.

The photos and accompanying narratives presented here reveal the ambivalent nature of debt that at once fosters and frustrates daily life for many rural Cambodians. In particular, they show the hardship that over-indebtedness brings, and, in this sense, are reminiscent of other visual depictions of suffering within anthropology. For example, Biehl's (2005) emotive portrait of the life of a Brazilian woman, Catarina, who had been socially abandoned by her community, contains poignant photographs that Csordas (2007) describes as 'a finely tuned aesthetic of misery'. However, Robbins (2013) highlights how Biehl's failure to contextualise Catarina's experience in the wider topography of Brazilian social life presents suffering as though it is a universal

phenomenon that viewers can necessarily recognise. This ignores Kleinman et al.'s (1997) observation that suffering results from the culmination of what specific social, political, economic, and institutional power does to people and, reciprocally, from how these forms of power themselves inform local responses to social problems.

In this article, we provide space to debtors' images and associated narratives so that readers can closely engage with what their experiences look like, replete with the complexities, ambivalences, and even contradictions that characterise debt-taking. To avoid falling into the 'suffering slot' (Robbins 2013), we have selected images and text that reveal the moral tensions at the heart of practices which are at once incorporated into the ways people organise their lives to foster 'what they think of as good' (ibid.: 457), as well as how debt is also implicated in debtors' experiences of locally salient forms of distress and suffering.

### **'Thinking too much' as a moral condition**

One of the most prominent themes that emerged from photographs and narratives around debt was how it was at once driven by and inducing what debtors articulated as 'thinking too much'. Nichter (2010) highlights the importance of paying close attention to the 'socially and culturally resonant means of experiencing and expressing distress in local worlds' (ibid.: 405), emphasising the importance that such forms of expression play in enabling people to communicate experiences in ways that relate to personal and cultural modes of being. Research, mainly from the fields of psychiatry and anthropology, has already cautioned against applying universalised semiotics of suffering in the Cambodian context where Euro-American psychiatric diagnostic

frameworks have extensively been used to suggest that a large percentage of the population is living with conditions such as posttraumatic stress disorder, depression, or anxiety following the Khmer Rouge genocide in which the systematic persecution and killing of millions of Cambodian citizens took place (Kidron 2012).

Chhim (2013) has questioned whether such generalised diagnostic categories adequately capture the specifics of Cambodians' experience. Instead, he suggests that the notion of *Baksbat* (Khmer for 'broken courage') better describes the particular feelings of fear, lack of trust in others, submissiveness, and instances of muteness and deafness that many Cambodians' report. Similarly, Hinton et al.'s (2012) elaboration of the Cambodian Somatic Symptom and Syndrome Inventory includes phenomena such as 'wind attack', 'ghosts pushing down', and 'heart weakness' as culturally relevant markers of distress. Crucially, they describe how *kut caraeun* – Khmer for 'thinking a lot' – is a key feature that unites many people's experience and is often also expressed as 'worry'. 'Thinking a lot', or 'worry', encapsulates instances of remembering upsetting events and topics from the past and pondering on current problems, as well as associated feelings of headache, dizziness, 'wind attack', depletion of bodily energy, 'heart weakness', and an 'overheating of the brain'. As such, 'thinking a lot' can give rise to both personal distress and potentially antisocial behaviour directed at others (Hinton et al. 2012.). 'Thinking too much', then, presents a threat to both individual and collective constructions of identity and solidarity.

While current literature points to the way in which 'thinking too much' coalesces and communicates conditions of psychological, physical, and emotional 'distress', this is largely derived from health-focussed literature and less has been said about how this idiom also relates to wider practices and projects of 'good conduct' towards others, and, therefore, also infuses elements of sociality and morality. Kent's (2006)

ethnographic analysis of the notion of 'security' in post-war Cambodia highlights the way in which Theravada Buddhism has seen a revival in the decades following the moral chaos that ensued under the Khmer Rouge, that included the destruction of religious heritage. She documents the way in which Buddhist values around merit-making are now prioritised by many Cambodians to restore the moral order that remains undermined by a combination of collective past traumatisation and present-day social inequalities (Kent 2006). In a context where 'the sense of trust, sharing and belonging [are] perhaps the most significant and persistent casualt[ies] of the past ... Cambodian villagers in particular continue to pour their efforts into reconstituting their religion' (ibid.: 348-349). For rural Cambodians, Buddhism provides a framework against which many try to secure material, cosmological, political, and moral order (ibid.). Paying attention to how religion is co-constituted at an everyday level alongside idiosyncratic and practical negotiations with modernity (Parsons and Brickell 2020), reveals the moral tension imbibed in economic activities such as debt.

In this article, we highlight how 'thinking too much' also sits against this complex of Buddhism, rendering it a moral condition as much as a health condition. Specifically, the counter to it is *sok* – a Khmer term for 'well-being' that arises out of 'peace of mind/heart' for oneself and for others (Kent 2006; Agger 2015). *Sok* is achieved when the mind and heart are intellectually and emotionally steadied and less affected by the vicissitudes of the world (Kent 2006). Kent describes how many Khmers construe their world as one of primeval chaos which is regulated by acts of merit-making or virtue that can help 'calm' the experience of *dukkha* (Pali for 'suffering' or 'unsatisfactoriness'), which is accepted as being inherent to life (Kent 2006; Agger 2015).



Here, we show how ‘thinking too much’ was indeed an indicator of distress but also held within it a *moral* impetus to act in ways that ‘calmed’ the mind and heart in the face of ‘problems’. In Part One, we show how debt was thus deployed as a means for people to achieve *sok* for oneself and others. When debtors invoked ‘thinking too much’ as a reason behind why they took on debt, they pointed to ways in which this condition prompted their attempts to ‘handle’ such issues through moral acts of providing, sharing, caring, trusting, merit-making, and belonging through debt. As such, we highlight how debt-taking was itself normalised as a morally ‘good’ act that enabled debtors to mitigate the disorder of present conditions. However, instead of completely alleviating the dissatisfaction of life, in Part Two, we demonstrate how debt also introduced additional forms of what debtors described as ‘struggle’ and ‘suffering’. We show how this played out in Part Two. The indebted paradoxically relinquished objects of their ‘desire’ such as health, food, and living conditions in the present in order to ‘strive’ for ‘better futures’. Crucially, in this part we show how in conditions of over-indebtedness, the ambivalence of ‘thinking too much’ gave way to not just an absence, but also an overall active destruction of *sok*. For rather than achieving ‘peace of mind/heart’, the over-indebted reported experiencing the opposite as a direct result of debt: an elevated state of ‘thinking too much’. In Part Three, we describe how this condition was characterised by psychological, physical, emotional, social, and, crucially, moral suffering.

Overall, we argue that as well as financial ‘obligations to repay’, a moral economy of suffering is also at play in sustaining over-indebted (economic) subjects in this context. As Meyer (2019) points out, moral economies of debt reflect and permeate almost all other systems of relations in society. This makes them akin to what Mauss (1966) called, a ‘total social fact’ – a phenomenon that pervades all of

society and intermingles with everything from law and politics to sociality and identity. In this case, we suggest that Cambodians who collectively thought too much in relation to debt were caught in what we term a ‘total social trap’ – an all-encompassing snare that permeated multiple systems of relations, over which they had ‘no choice’, and from which escape was unlikely.

### **Part One: ‘We borrow money to handle our problems’**

In this section, we present photographs that show: how ubiquitous debt was amongst our participants who used it to handle a range of social, cultural, political, economic, religious, and moral ‘problems’; how, in doing so, it facilitated relational acts of providing, sharing, caring, trusting, merit-making, and belonging; and, thus, how it provided debtors potential opportunity to ‘calm’ the mind and heart in pursuit of *sok*. We begin with an example from Bouphe to illustrate how debt enabled acts of providing for and sharing with others. She and her husband (a construction worker) took out a microfinance loan of 16 million riel – 4,000 us dollars – to pay the debts they had with their neighbour, used to fund their daughter’s wedding. They also used the loan to buy a motorbike for their daughter, so she was ‘able to visit home from work for ceremonies’, and a rickshaw for their son who ‘needed it to start his business’. Not wanting to ‘curb the goals’ of their children, they were ‘happy’ to take the loans.

However, with high payment costs to prioritise, Bouphe, like many others, also had to borrow additional money to meet other everyday ‘obligations’ to her family, namely providing food, as shown in Picture 1. The vast majority of photographs taken related to food that was either grown, foraged, bought, or shared as well as the acts

of growing, cooking, eating, or distributing food within and across households. Narratives around these images included reference to feelings such as ‘happiness’, ‘enjoyment’, and ‘excitement’. People described how food felt ‘enough’ when they could eat it together; how it enabled them to ‘pay back’ relatives, friends, doctors, and healers who had done good ‘deeds’ for them; and how sharing food or and talking together ‘cheered’, released’, and ‘refreshed’ them when they felt sad or worried. In a context of high food insecurity, debt enabled many people to meet basic dietary needs but also go over and above in ways they would otherwise not be able to afford. Together, these photographs illustrated how central debt was to sustaining factors beyond just diet, specifically socially and culturally salient ideas and relations around identity, commensality, and nourishment.



1. Photograph showing the breakfast Boupfa cooked for her family. © Boupfa, Village B.

As Bouphe explains:

I wanted to show you that we always have fried fish with leftover rice for breakfast. We do not have much money so we cannot have noodles for breakfast. My sister is standing in the back – she came to eat leftovers with us. If we have any food left, I share it with relatives and neighbours and we also give leftover rice to the monks at the pagoda. It is hard work to cook, but it's my obligation. It is something I can do, cook for my family. It's a good thing for me. If we want to have more delicious food, we need to spend more money. My grandchildren are most affected. We are so old that we can bear it and understand, but small kids cannot stand hunger. My husband tries to earn money to pay the loans. When he gets his wages, he gives them to me. I use some money for repayment, and some for daily expense like food. Right now, he has an injury from work and cannot earn. We are close to the date for paying back the loans and do not have money. I think too much about my family. I told my husband that we had no money to buy food. I keep overthinking why I cannot earn money to provide food for my family. My husband also thinks but he says to me not to think too much. If we overthink, we will be sick. He said that I should just borrow some money from my sister to solve our urgent problems, so I borrowed 200,000 riel (50 US dollars) from her for food. The children agreed it was a good solution because we do not use it on careless spending. We are in need indeed. I do not use the money on useless things. We borrow money to handle our problems. (Bouphe, Village B)

As Boupha's narrative suggests, a constant in the depictions around motivating factors for taking on debt was the way in which it was cast as a 'good solution' for dealing with the social, cultural, political, economic, religious, and moral 'problems' of life that were causing individuals and groups to 'think too much'. To prevent 'overthinking' and 'worry' which could lead to 'sickness', people were spurred into taking action in the form of debt-taking. As well as facilitate 'good' acts, as in Boupha's case, many of the photographs taken depicted items procured through debt that directly prevented harm, whether physical, psychological, social or spiritual. For example, for Vithu, a rice farmer from Village B, prevention came in the form the fertiliser spreader shown in Picture 2 which, like other items he purchased with debt, lessened his 'worry' about health and well-being and staved off misfortune in a number of ways.



2. Photograph showing Vithu scattering fertiliser in his rice field. © Vithu, Village B.



I grow rice and raise two or three cows to pay our debts. Me and my neighbours guaranteed each other for a group loan from an MFI to buy our fields. They trust us because we gave them our land certificate and they will return it once we pay the loan back. I also take out smaller loans from suppliers to pay for fertiliser, pesticides, chemical substances, and machinery that I need to help us improve the yields. When the weather is so hot like this, there are a lot of diseases and pests to contend with, so I need to use more chemicals to improve yields when the weather is like this. I used to scatter the fertiliser by hand, but I started to feel pain in my hands. So when I saw my neighbour had a sprayer, I decided I would take out a loan from the supplier to buy one too that you see in the picture. I was so worried about the pain in my hands, but I also didn't know what I would do to pay all the debt! Recently, my siblings invited me to celebrate Buddha's festival to honour my parents, but I didn't have enough money to go so I took another MFI loan. I borrowed money from my children to buy a motorbike – I found it hard when I need to go somewhere long distance, for example wedding parties or ceremonies. Although you may see my wife working on the farm with me, she is actually very sick from headaches and stomach aches all the time from overthinking. Sometimes I am overthinking too and feel really stressed and I do not know where to find the money to bring her to the hospital for check-ups. So, I make a call to my sons or daughter to ask for money for the hospital fees. They then borrow from their bosses and have to work to clear the debt later. I am afraid that I do not have money to care for her. When I am thinking too much, it is hard for me to fall asleep. There is always a new debt while the old one is not yet paid. All of us are responsible

for the debts. I only hope that I can pay all the debts I have so that I do not have to worry about my sons and my daughter and their future. (Vithu, Village B)

Debt enabled Vithu to pursue *sok* by preventing potential harm to his yields from the climate; his hands from the fertiliser; his wife's health from overthinking; his siblings from the spirits of his deceased parents; and himself from missing social and religious events. Chemicals, machinery, motorbikes, check-ups, and medicines enabled him to perform a range of acts of care and honour that hinged upon trust between himself and his neighbours, their group and the MFI, his children and their bosses, and so on. With this trust also came communal responsibility and belonging. Taking on debt was described by all participants as something they 'discussed', 'thought about', and 'agreed to' as a collective and loans were often taken out between couples, family members or groups of neighbours as in Vithu's case. Paying for debt was a shared endeavour that often cut across locations and generations. Due to problems earning income from farming, Vithu's children, like many younger rural inhabitants, had sought employment in Cambodia's burgeoning urban industrial sector (garment, light manufacturing, construction, et cetera.).

Similarly, for Srey Pich, another farmer living in Village B, remittances from her children were crucial in enabling her to pay for debt and thus mediated her children's filial responsibilities towards her and her husband. In doing so, her children helped ease Srey Pich's stress and, as shown in Picture 3, also allowed her to fulfil religious and moral responsibilities towards the monks in her village, despite her own hardships. Like Srey Pich, a number of participants took photographs and spoke explicitly of spiritual acts facilitated by debt, that made them feel 'happy'. Not being able to perform such 'meritorious' acts led to 'thinking too much' and therefore threatened *sok*.



3. Photograph showing Srey Pich offering food to monks. © Srey Pich, Village B.

We cannot work as we are too old, so paying for the debt is my children's responsibility. We cannot spend as much as we want to because we owe the banks money. We do not want to have any trouble with them, so we cut down our expenses. We cut down our daily food from a big amount to a small amount. But at around 10.30 AM every day, the monks from the pagoda in the north of the village collect alms and I still offer food to them. I try my best to cook food to offer to them when they arrive. Because of Covid-19, it was very difficult for me because I wanted to go to the pagoda, but it was not allowed. I was stressed but I had to be careful not to think too much and not let those sad feelings go



inside my brain. Now, I feel happy that I can cook and offer food to the monks, even if I do not have much, because I have a good chance to do a meritorious deed in my house. (Srey Pich, Village B)

The idea of gaining merit through 'good' deeds was extended, by some, to debt-providers. Out of over 300 photographs taken by participants, only one directly depicted a debt transaction. In Picture 4, Waan showed herself paying back a loan from a local money lender. Her narrative makes clear that there was a distinction between 'good' and 'easy' providers such as the money lender (and her cousin) depicted here and 'threatening', 'pushy', and 'impolite' ones such as the MFI. Waan herself 'pushed' to pay the lender as a way of repaying the 'understanding' he had shown her. In interviews, Waan, like many others, articulated her desire to be a 'good' and 'trustworthy' borrower, especially when lenders were also 'good', 'honest', and 'easy'. Rhetorics of the 'good' were therefore harnessed by debtors to legitimise relations of debt-giving, receiving and paying, highlighting the moral inflections inherent in these practices for all involved.



4. Photograph showing Waan paying a money lender. © Waan, Village B.

I just received money from my poor IDPoor card.<sup>1</sup> First, I went to pay the debt fee to the money lender. I had borrowed money from them to pay back the money that I borrowed from MFI for my daughter to buy blacksmith tools for her business. Last month, I had to borrow money from my cousin to pay the MFI fee because I had no other choice. She is a good person, but she is also very poor and has her own debt. So, this time, I went to the money lender again. They are okay and some days, if I do not have enough money to pay them, they do not threaten us. The MFI though, they push us to pay them on time every month. They use impolite words. At first, the money lender would not take the money from me. He is a good and easy-going person and wanted me to keep that money for food or medicine because he saw I was getting thinner. I told him I was thin, but I was not sick yet and I pushed him to take my money. He understands us and our situation. He told me that if we could make a little money, we should use it for food first – not to pay the debt with him. He told to

me to wait until I was better and had more money. The MFI did not do that. I told the lender: 'Just take the money, I want to clear my debt.' (Waan, Village B)

In the face of social, cultural, economic, political, religious, and moral hardship, debt was no doubt pursued and sustained for financial reasons. In some cases, items purchased with borrowed money were explicitly directed at income generating activities (such as farming and small businesses). In others, they facilitated social events and gatherings (weddings, family visits, and religious ceremonies). In addition, material items were directed at social reproduction (housing, healthcare, and food provisioning). Alongside **such materially and economically-undergirded** activity sat moral provocations and consequences, which also spurred and sustained debt. Debt was a means to handle problems and potentially achieve *sok*. However, as we show in the next section, while debt played a part in 'calming' the unsatisfactoriness of life that pervaded multiple relations in society and precipitated 'thinking too much', it also brought with it other forms of distress.

## **Part Two: 'We struggle now to make our futures better'**

For many of the participants in our study, paying debt entailed what they described as 'struggle' and 'suffering', pointing to the ambivalence inherent in economic activities such as debt. The pictures and narratives in this section show the range of sacrifices that debtors made, specifically to service debt. We have argued elsewhere that, due to the high level of multiple forms of debt taken on to bolster household production and social reproduction, research participants typically did not ever achieve repaying debt

in full (Guermond et al. 2022; Iskander et al. 2022). Instead, they were caught in an ongoing state of always *paying* for debt (Adkins 2017). As a result, harmful trade-offs were made over the short and long term that threatened food, health, and living conditions. In the end, this physically, psychologically, emotionally, and socially depleted debtors. Data from our wider project showed how the majority of participants were living in conditions of sustained health, food, and financial insecurity (Guermond et al. 2022; Iskander et al. 2022). As we show here, having to relinquish objects of their 'desire' such as health, food, and living conditions in the present in order to pay loans was described as a burden that debtors and their wider networks 'endured' now in order to 'strive' for 'better futures' for themselves and others.

Seda for example, a farmer from Village C, described the invisible 'costs' that arose from the burdens of paying for an MFI loan she and her husband Raanan had taken out to purchase the tractor shown in Picture 5. Problems with payment threatened the 'trust' she had built with lenders and caused her to 'think too much'. Mitigating this by selling her assets only created additional problems such as 'sadness', 'regret', 'embarrassment', and 'depression', that permeated many social relations.





5. Photograph showing the tractor Seda purchased with a microfinance loan. © Raanan, Village C.

We were all so happy when we took out the loan for this tractor and my husband said he would do farming to pay it back. Whenever we have requested a loan, the lender always approves it because they trust us to pay it back. But then we had difficulty when the rice farming yields were not good enough. I thought a lot about it. Whenever I woke up, my mind thought only of the loan that I needed to pay over again and again. I could not sleep much and I always felt so sad. So, we sold some cows and I sold my only little piece of gold to help pay the fees. I felt so regretful. My children were so embarrassed that I sold the gold to pay for our loans. I felt so embarrassed seeing others having gold on their body while I didn't. I felt so depressed in my mind but I tried my best to do what I

could so I could pay some of the debt back. I do not have any money to waste. We need to minimise our expenses now so we can pay our loans. In the past, we have borrowed money for food and medicines just so we can keep what money we earn for debt. (Seda, Village C).

While the costs of debt were hidden from view in Seda's photo, in other cases, the sacrifices that were made to service debt were explicitly visible. Many documented the aches and pains they suffered from working hard to pay debt and reported 'having no choice' but to do so even if it made them sicker. In Picture 6, Raanan shows how he opted for cheaper home-based care to treat the illnesses that were brought on by his work. Inadequate provision of public care and health care payments meant that many rural Cambodians in particular incurred significant health care costs and experienced serious economic hardship as a result of high out-of-pocket expenses. Some described how they put off or stopped treatment due to prioritising money for debt. The sacrifices many made to their health in order to service debt compounded the debt-health-poverty trap that Raanan, and many like him, were caught in (Iskander et al. 2022).



6. Photograph showing Raanan receiving home treatment for his chronic back pain. © Raanan, Village C.

My back hurts from working so hard but we have no choice but to work to pay the loans. Sometimes my muscles ache and I feel weak. Especially, my waist hurts and my lower back and I have sciatica pains. My wife did cupping at home for me as a treatment which costs a lot less. For three years we have made no profit from our farm, so I sold my calf to pay for the loans instead. My children who are married and have moved to Thailand with their spouses send us money each per month to help us deal with our health problems. But if we use that money to buy medicines, then we have to cut down on buying food to compensate for that. (Raanan, Village C).



As well as selling assets and forgoing treatment for illness, many participants, like Raanan also made a number of dietary sacrifices in the service of debt, both to the quantity and quality of food they ate. Due to inadequate nutritional environments, we found that the majority of participants in our study were living in sustained food insecurity, especially those from non-farming households like Waan's (Iskander et al. 2022). For Waan, 'struggling' by sacrificing her food in the present, as she shows in Picture 7, was the only way she could secure a better future for her and her family. This was indicative of the way in which expectations in current lives were transposed onto the next one (Parsons and Brickell 2020). Given the importance of food in social life as described above, Waan's depiction of herself sitting apart from communal eating was a stark portrayal of the wide-reaching effects of over-indebtedness.



7. Photograph showing Waan not eating with her family. © Waan, Village B.



We only spend money on food if there is some left from paying for debt. Now, we only have just enough food for the family. In the past, even though it was difficult, I never had this kind of poor food for my children. I was thinking a lot. I did not feel hungry and I could not eat anything. The doctor said I was so thin, and they asked me not to think so much. In this picture, I was not eating. Even though I was tired and dizzy, I had to say I was not. I told myself not to be tired and I just had to encourage myself. I did not have any food to allow my children to have enough. I told my grandchild not to take the picture because I felt ashamed, but they said: "No, let's take the picture and show people what is happening". I feel sad to see this picture. I have to struggle for my family. It is hard because I have to let my children go far away to work. I am willing to struggle with this problem alone now for our futures. I have to strive as my family depends on me. But really, I cannot solve anything. (Waan, Village B)

The final photograph in this section shows the sacrifices many also made to their living conditions in the service of debt. Basic amenities such as electricity, solar power, gas, or fresh water supplies were forgone, making life 'difficult', 'hard', 'scary', and 'sad'. Some avoided purchasing items (from motorbikes and farming machinery to fans and washing machines) that would enhance their health and well-being, particularly in response to the effects of climate change. For those living with debt like Saatchi, improvements to their homes were simply unaffordable.



8. Photograph showing Saatchi's mother looking at leaks in their house. © Waan, Village B.

If there is any money left from paying for the debt, I spend it on food, not the house. My house is not strong. It is difficult to live. I worry a lot about the wind. When there is wind, it shakes. We are scared every time it rains or there is wind. You can see in the picture that it was leaking everywhere. My mother is looking sad in this picture – she said she felt like crying. After we pay one fee, we keep going to get money to pay the money we borrowed to pay that first debt. I cannot manage it. Nowadays I am stressed because I think too much about debt. In my body, I feel that I am walking on air or clouds but I will keep working hard to find money to pay off all the debts. I must strive for my daughter, my sister, my nephew, my brother, and my mother. (Saatchi, Village B)

As Saatchi and many others described, being in the service of debt threatened their well-being, most often articulated as ‘thinking too much’ or ‘worrying’. In conditions of over-indebtedness, where people were stuck paying for, rather than repaying debt in full, the ambivalence within ‘thinking too much’ gave way to not just an absence of, but an overall active destruction of *sok*. In the final section, we expand on exactly what this local idiom of distress looked like (See also Nichter 2010).

### **Part Three: ‘Thinking too much about debt’**

In the final three pictures and narratives presented in this section, we show how ‘thinking too much’ or ‘worrying’ about debt manifested as physical, psychological, and social pain that undermined the coherence of lived selves and created experiences of internal conflict, disjuncture, or fragmentation (Seligman 2010). Participants like Saatchi took pictures that showed themselves in pain (Picture 9) and described how this directly related to servicing debt.



9. Photograph showing Saatchi sitting on a hammock. © Saatchi, Village B.

I was sitting on a hammock. I felt unwell at the time. I have to take medicine regularly because I always have headaches from thinking a lot. When I think a lot, it starts to make me have headaches and I feel dizzy. My heart also runs faster and quicker. I always worry about my health. I am afraid that I will not be able to work in the future. If I am sick, I do not know what will happen to my children and how we will pay the debt. I have to endure it. If I do not go, then I do not have money and people are asking me to pay the money we borrowed from them. (Saatchi, Village B)

Next to physical conditions such as headache, dizziness, stomach ache, loss of appetite, fatigue, and heart distress, participants also discussed the psychological and



emotional suffering that characterised 'thinking too much'. For some, this also caused social isolation. Women in particular talked of how the burden of working for debt (both reproductive and productive labour) meant that they had little time for rest or to participate in social activities. Men too reported how they were unable to spend time with their families or engage in wider cultural life (Guermond et al. 2022; Iskander et al. 2022). For the majority, 'thinking too much' resulted in sleeplessness. As Vibol articulated in his narrative around Picture 10, worrying about debt not only led to insomnia but also to feelings of a loss of 'control' and 'helplessness'.



10. Photograph showing Vibol 'thinking too much'. © Vibol, Village A.

I took this picture to show I was thinking too much. I was thinking about work and also about my children. I was worried too much about our food and how to pay for the loans. If I think a lot, I can only sleep one or two hours a day only. Nowadays our country is developing but I am still poor so I think a lot about

that. My only solution is to borrow money from the village lenders or the bank whenever I need money. I do not know what else I can do. (Vibol, Village A)

As Saatchi and Vibol's accounts demonstrate, 'thinking too much' therefore also entailed a kind of moral anguish as debtors worried about their inability to fulfil their obligations to others, whether families, neighbours, religious figures, or even debt providers. As 'thinking too much' was not just an inward sensation, but a relational mode of being, when it was quite literally 'too much' to bear, people expressed how they suffered 'sadness', 'unhappiness', 'shame', 'embarrassment', and even 'emptiness' as a result. This moral stress was something that people often tried to keep to themselves, so as not to burden others around them with the same affliction which could result in sickness and misfortune for them too. As Waan articulated in the next picture, this came with an unduly high cost to those who were left 'thinking too much about debt'.



11. Photograph showing Waan walking. © Waan, Village B.

I asked my grandchildren to take a picture of me to show you how miserable I felt. I am always thinking about tomorrow and what I should do about the debt. I feel sad but I have to try hard and struggle for my family. I have to suffer this harsh thing. It's an adverse problem for me but I am determined that I will not disclose my difficulties to others. I do not want to bother my children otherwise they will become sick with overthinking about this too. Although we are in debt, we have to survive. I have to fight. Talking about this, I am emotionally upset. The tears are starting to fall down my face. (Waan, Village B)

**Conclusion: 'Thinking too much' as a Total Social Trap**

The photographs and words that Bouphe, Vithu, Srey Pich, Waan, Seda, Raanan, Saatchi, Vibol, and others provided for this article are testament to the omnipresent nature of debt in rural Cambodia. Debt cut across different spatial, temporal, and scalar plains, it traveled within and between households, crossed rural and urban divides, and migrated along regional and international borders. Debt implicated pasts, presents, and futures and flowed through generations as it traversed the bodies of individuals, family groups, communities, and spiritual domains through time and space. As well as involving economic calculation, debts are also ‘profoundly relational phenomena that fuse moral judgments’ (Suter 2019: 76). In this article, we have highlighted how debt-taking was normalised as a strategy infused with the notion of moral ‘good’ that enabled debtors to mitigate the disorder of present conditions that caused ‘thinking too much’. Through material items, ranging from food to fertiliser spreaders, debt allowed people to meet obligations and responsibilities towards families, neighbours, monks, and debt-providers, engendering feelings of honour, trust, happiness, enjoyment, and hope. In this way, debt, to some extent, was used as a way to enable *sok* or well-being.

However, Adkins (2017) has highlighted how forms of contemporary debt rarely entail repayment. Instead, debtors are in a state of continually *paying* debt. Being in the service of debt in this way means that, despite deferral in (and of) the present that is hinged on a future promise to pay, in fact, there is no imagined or real debt-free, obligation-free time ahead that people achieve (ibid.). In circumstances of over-indebtedness like this, people do not live *in* debt, as a distinct, time-bounded entity, but *with* it, as an ongoing and unfolding process. The taking on of debt, as a transactional moment, is undoubtedly structured around a principle of ‘obligation’ to secure *today* by using *tomorrow’s* money. However, other moral economies are



implicated in sustaining over-indebtedness **when it is quotidian way of life after the transaction is complete.** Here, we show how debt was also mediated by the economy of suffering *today* to secure *tomorrow*. In such conditions, the ambivalence within ‘thinking too much’ gave way to not just an absence, but also an overall active destruction of *sok*. Rather than achieving ‘peace of mind/heart’, and transcending suffering, the over-indebted experienced the opposite. Cambodians who collectively thought too much in relation to debt were caught in a ‘total social trap’ – a phenomenon that permeated all of society (Mauss 1966), but from which there was little chance of escape.

Pivoting the gaze away from future obligations and towards present suffering is also a move towards highlighting how over-indebtedness both stems from and perpetuates systemic inequality, marginalising the marginalised in society even further. Despite the shame and regret tied up in their situations, the (economic) subjects of over-indebtedness have regulated the visibility of their own suffering by choosing to take photographs and providing narratives that explicitly picture the everyday reality of living with debt. Such ‘subjectual visibility’, Schwarz (2011) claims, is a way of conferring the watched with a form of social power, of allowing them to make demands to be seen.<sup>2</sup> ‘Visualising Debt’ is therefore a call on us onlookers to act on our collective moral obligation to take notice of and eliminate the conditions under which such present suffering is created and sustained.

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## Notes

<sup>1</sup> The Identification of Poor Households Program (IDPoor) was introduced in 2011 and comprises identification of households eligible for Equity Access Cards.

<sup>2</sup> See Schwarz (2011) on Subjectual Visibility and the Negotiated Panopticon: on the Visibility-Economy of Online Digital Photography available here: <https://www.semanticscholar.org/paper/Subjectual-Visibility-and-the-Negotiated-Panopticon-Schwarz/773a7eb3551da1304e92b32495045d2b035512cd>

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