

Navigating Austerity: Currents of Debt along a South Asian River. By Laura

BearHannah Knox

There has been something of an explosion of anthropological studies of infrastructures in the past few years. This has been partly a result of the increased visibility of infrastructural politics in social relations and partly the outcome of an increased attention to material and non-human agency in social theory which has made infrastructures newly available to anthropological attention. Laura Bear's *Navigating Austerity, Currents of Debt along a South Asian River* provides an important and distinctive contribution to this emerging field of enquiry. Unlike most other ethnographies of infrastructure, the book is framed neither as a response to the incidental appearance of infrastructure in a particular fieldsite nor an extension of now well-rehearsed arguments about the importance of material politics. Rather it provides a comprehensive attempt to unpack the hugely important question of how infrastructures crystallise questions about what constitutes 'the public good' under conditions of neoliberalism.

Starting from a critique of an overly generalising use of concepts like globalisation, neoliberalism and capitalism, Bear clarifies early on that her concern is the effects of what she calls 'austerity capitalism' on life, labour and social reproduction on the Hooghly River in West Bengal, India. The book takes as its focus the fortunes of the Hooghly River and the port of Kolkata, tacking impressively between the histories of the institutions involved in the financing and management of the port, river and ships, and the everyday experiences of workers as they navigate the uncertain futures that

have been set in play by the specific form of financial investment that has come to structure infrastructure provision across the world.

The central aim of the study is to trace the specific relations of contemporary neo-liberalism that have structured approaches to infrastructure development in India and beyond. Bear shows this approach to have been driven by the increased financialization of state debt since the 1980s. In her opening chapter to the book, we are provided with a detailed account of how and why state infrastructure investment in India shifted from forms of direct state investment via the issuing of bonds to the market trading of bonds and their derivatives. Bear demonstrates how this has led to what Graham and Marvin have elsewhere called the ‘splintering’ of infrastructure (Graham and Marvin 2001).

For Bear however, this story of the financialization of public provision is not the end of the tale but rather the backdrop to a broader analysis of the implications of austerity capitalism for individuals, communities and institutions who become entangled in its logic. As she puts it, her aim is to reveal the ‘hidden socialities of economic life generated in relation to formal calculi’ (p177) rather than interrogate the practices of calculation themselves. Thus this is not a study of bankers and financiers who trade state debt, but instead the study of a much less familiar cast made up of marine officials, shipping pilots, dock workers, company managers and local entrepreneurs, who are nonetheless no less entangled in the processes by which austerity capitalism is made. To unravel both the history and ethnography of austerity capitalism and its effects, the book divides its material into three sections:

Part 1 addresses state debt itself, exploring what sovereign debt is and why it should be of importance for those interested in understanding the everyday experience of living and working in contemporary capitalism. Here we are introduced to a conundrum that faced people on the Hooghly river: why, in spite of high levels of trade, did there simultaneously seem to be a persistent financial crisis, uncertainty and decay? The answer to this question is arrived at through a careful analysis of a powerful number: the Annual Revenue Deficit (which measures the on-going level of debt which the operation of the port infrastructure is servicing). Showing both where this number came from and why it has come to hold such power in the context of river developments we begin to see how the work of local bureaucrats is framed, and constrained, by an on-going attempt to reduce this revenue deficit and the knock on effects that this concern produces. Bear demonstrates that four areas: work, land, nature and technology have been particularly affected by this focus on deficit reduction. The details of these effects is explored in the ensuing chapters.

Part 2 of the book approaches people's responses to austerity capitalism and deficit reduction in terms of ethical claims about the kind of future that such a situation brings to the fore. Introducing the idea of productivity to capture practices that cross-cut employment, family and religious experiences, Bear compares in this section the responses of bureaucrats and entrepreneurs to the financialization of infrastructure provision. Building up her argument ethnographically Bear illustrates how bureaucrats and entrepreneurs each mobilise a different set of ethical arguments for their actions. Both bureaucrats and entrepreneurs are engaged in what Bear calls 'a popular ethics of regeneration', but each approaches the questions of both how to achieve regeneration and how to deal with the threats it poses, in divergent ways. A

focus on the ethics of productivity takes us beyond economic rationality into a more ethnographic domain wherein concepts like courage (*shahosh*), workmanship and skill are deployed in differential evaluations about the capacity of different kinds of relations to effectively bring about regeneration. This focus on labour squarely situates this study as a major contribution to the anthropology of work.

Part 3 moves to consider the central place of speculation to the way in which people respond to austerity capitalism – providing an careful description of different ways in which people address and understand uncertain futures through situated workplace relations. Here Bear traces in some respects what we might expect to find in any ethnography of work – that is the excess of relations that supplement and fill-in the act of making futures productive. However her account situates the importance of what she calls in this context ‘useful friendship’ (*jogajog kora*) to the ends of showing that understanding these relations is crucial if we are to understand how austerity begets inequality. In this frame we discover, in contrast to Marxist analysis, that in ethical terms ‘not all labour is equal’.

In Part 4 Bear deepens our understanding of the future upon which speculation is focused, by turning to the complex temporalities that people navigate as they attempt to make productive the structures of relations put in play by austerity capitalism. Here we are given a sense of how temporalities meld the time of the river (tides, bores, day/night) with the time of financial return on investment and the short-term contractual relations which that entails. Here we learn how status, hierarchy and difference are produced out of temporal relations set in play in part by austerity policies.

Whilst the research on which this book was based began before the 2008 global financial crash, it now reads as a particularly timely intervention into understanding the complex relationship between the liquidity crisis that this crash caused, the subsequent and on-going reduction in funding for public services and other public infrastructure, and the effects that these processes have had on livelihoods. Although we have to wait until the conclusion for a direct engagement with the broader question of what anthropology might bring to the understanding of austerity politics, the wait is worth it. Bear does not provide any easy answers – indeed there are no easy answers, but the book does go further than most ethnographies by ending with an effort to offer a concrete, if utopian, manifesto for how to respond to austerity policies. Her central argument is that we need to replace or at least revise the current ‘economic calculus’ upon which these policies proceed with what she calls a ‘social calculus’ – a way of judging the productivity of investment in terms of the capacity of this investment to bring about an equitable redistribution of resources and to enable participation in the public life of infrastructure. Whether this hope is achievable or not, Bear sets an important stake in the ground from which other anthropologists might take their bearings as we all try to work out how to navigate the divisive politics of austerity capitalism.

References

Graham, Stephen and Simon Marvin (2001) *Splintering Urbanism: Networked Infrastructures, Technological Mobilities and the Urban Condition*. London: Routledge.