

Department of Anthropology public conversation



Department of  
Anthropology

## Alternatives to Austerity?

### Dr Laura Bear

*Associate Professor of Anthropology, LSE  
Author of Navigating Austerity*

### Dr Andrea Muehlebach

*Associate Professor of Anthropology,  
University of Toronto*

### Professor Deborah James

*Professor of Anthropology, LSE. Chair*

### Anna Coote

*Head of Social Policy,  
New Economics Foundation*

### Dr Carly Schuster

*Lecturer and Researcher,  
Australian National University*

**LSE** events

Hashtag for Twitter users: **#LSEausterity**



# Social Collateral: possibilities of solidarity in austere times?

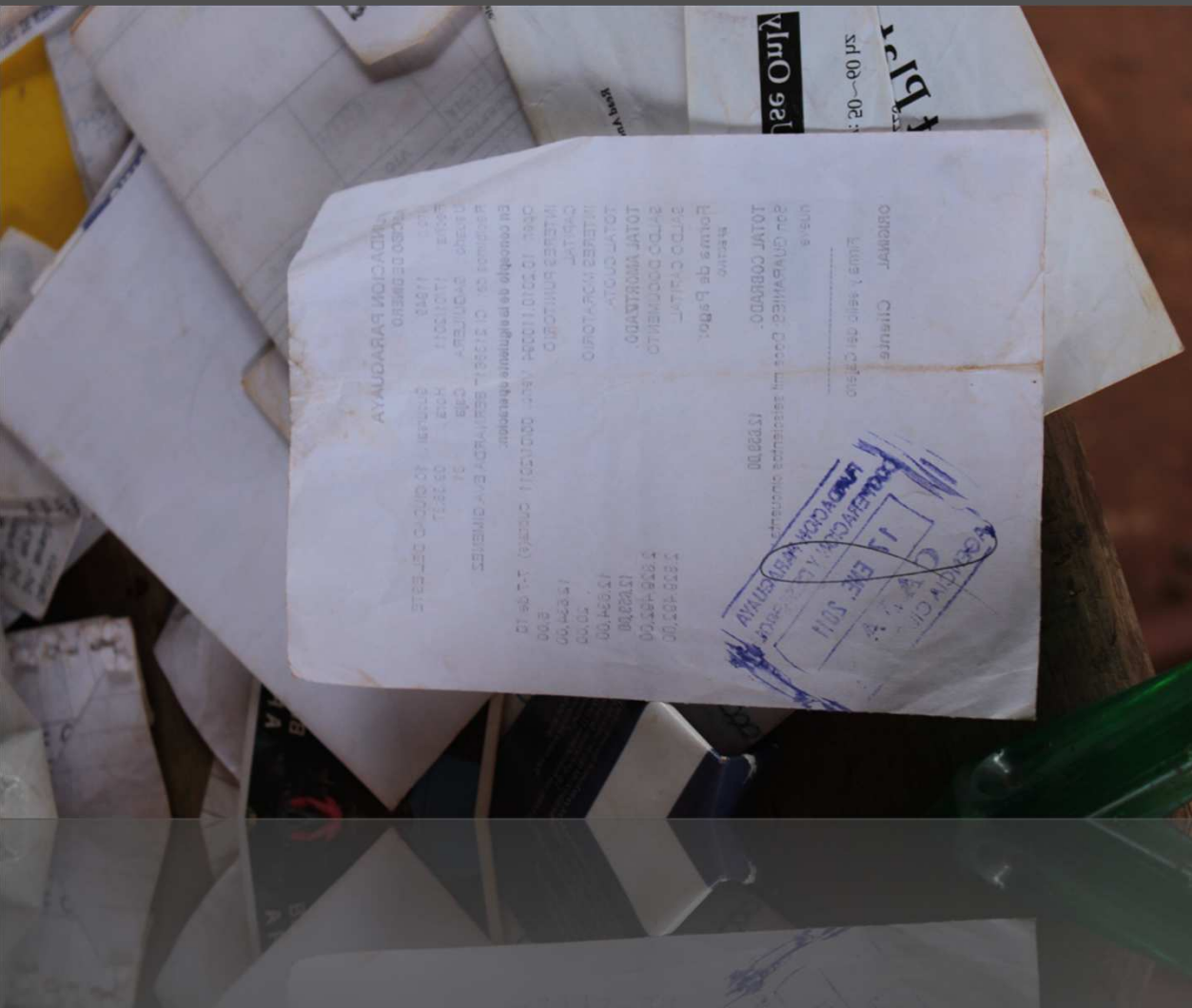


Caroline Schuster, Department of Anthropology, Australian  
National University [caroline.schuster@anu.edu.au](mailto:caroline.schuster@anu.edu.au)

Collateral: assets to secure a loan that can be seized in the event of default



—“I DON’T KNOW. I WAS JUST IN A BORROWING MOOD”



“Once we look beyond formal market techniques, audit, and fiscal discipline, we uncover the various *conducts of life* the produce forms of accumulation” (Bear 2015: 80)

Financialization of the *conduct of life*?  
The microcredit imaginary of solidarity —  
assumption that networks of women will mobilize  
themselves and one another to make claims on  
financial resources.



Setting solidarity motion—knitting and unraveling interdependency over the life course of a loan.



MAKING INTERDEPENDENCY  
EXPLICIT IN AN AUSTERE  
WORLD

“TOO BIG TO FAIL”  
GLOBAL FINANCIAL  
SYSTEM...COMING TO  
LOOK LIKE “TOO SMALL  
TO FAIL” MICROCREDIT  
PROGRAMS?



Department of Anthropology public conversation



Department of  
Anthropology

## Alternatives to Austerity?

### Dr Laura Bear

*Associate Professor of Anthropology, LSE  
Author of Navigating Austerity*

### Dr Andrea Muehlebach

*Associate Professor of Anthropology,  
University of Toronto*

### Professor Deborah James

*Professor of Anthropology, LSE. Chair*

### Anna Coote

*Head of Social Policy,  
New Economics Foundation*

### Dr Carly Schuster

*Lecturer and Researcher,  
Australian National University*

**LSE** events

Hashtag for Twitter users: **#LSEausterity**

