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YOU ARE NOT A LOAN

CULTURE, DEBT, AND RESISTANCE IN THE UNITED STATES

Abstract: *"Debt binds the 99%" is one the many slogans created by Strike Debt, a grassroots movement of debt resisters that began in 2012 in New York City. In this article, I analyze Strike Debt's attempt to organize debtors and build conditions for a debt strike. I use the specific example of Strike Debt to reflect of the possibilities and challenges of resistance in the age of neoliberalism. I argue that debt activists were successful in shifting the public conversation from debt as a personal failure to debt as a structural condition, thus laying the groundwork for the emergence of a collective indebted subject. I also underline the importance of utopian demands in the debt movement, and in any attempt to resist neoliberalism.*

Key words: *Debt, resistance, social movement, neoliberalism*

"You are not a loan" is a slogan created by Strike Debt, a grassroots movement of debt resisters fighting against indebtedness and economic inequality that started in New York City, in 2012. The slogan rests on a play of words, the fact that "alone" and "a loan" are pronounced in the same way, thus underlining both the fact that people's worth cannot be reduced to their (in)ability to repay their debts, and that indebtedness is a structural condition.

In this article, I would like to offer a brief history of Strike Debt, as an example of efforts that since 2012 went into building a particular culture of resistance, centered on the question of debt. This piece thus might feel less like an academic article, and more like a mini-historiography, an attempt to recount efforts that went into debt organizing since the advent of Occupy Wall Street. I am writing as someone who has been interested in theorizing debt as a tool of both neoliberal governance and possible resistance, but also as an active participant in the movement from its inception to its current iteration as The Debt

Collective. I will try to underline the ideological underpinnings of the group, some organizing strategies and critiques of the group, but also the central role that art played in this attempt to build a community of debtors. Debt activists in the United States, I contend, have been successful in shifting the existing discourse from debt as individual failure and responsibility, often accompanied by feelings of shame and guilt, to debt as a structural condition and as a tool of governance inherent to neoliberalism.¹ Moreover, social movements like Strike Debt, push the boundaries of our political imagination as they envision social alternatives. They also invite us to redefine notions of success and failure in the context of social change.

Debt Is the Tie That Binds the 99%

To tell the story of Strike Debt, one must begin with Occupy Wall Street (OWS), a social movement that began on September 17, 2011 in New York City, with the occupation of Zuccotti Park in Manhattan's Financial District. Occupiers responded to a call from *Adbusters*, a Canadian anti-consumerist and pro-environmental magazine, to protest social inequality, corporate greed, and the influence of Wall Street over the US government.² The movement was born in the aftermath of both the 2008 financial crisis and the Arab Spring, and was deeply inspired by the popular uprisings in Tunisia and Egypt. It operated through general assemblies and working groups, emphasizing the importance of direct democracy through its consensus-based approach. The OWS slogans "We are the 99%" and "All our grievances are connected," referred to rising social inequality in the United States and the fact that the corporate 1%ers were increasingly controlling not only the economy but also public policy. A protest that started in NYC eventually spread to another 100 cities in the US and 1,500 globally. While protesters were forced out of Zuccotti Park on November 15, 2011, they continued to meet, organize direct actions and build campaigns focused on banks, healthcare, education, and immigration, among others.

1 I should specify that when I speak of neoliberalism, I rely on Wendy Brown, who defines it as "an order of normative reason that, when it becomes ascendant, takes shape as a governing rationality extending a specific formulation of economic values, practices, and metrics to every dimension of human life." Brown, W. (2015) *Undoing the demos: Neoliberalism's stealth revolution*, New York, NY: Zone Books, p. 30.

2 See: Komlik, O. The Original Email that Started Occupy Wall Street. *Economic Sociology and Political Economy*. 27 December 2014, 13 May, 2019. <https://economicsociology.org/2014/12/27/the-original-email-that-started-occupy-wall-street/>

Strike Debt emerged as an offshoot of Occupy Wall Street in the summer of 2012, building on the work that already took place in the different OWS working groups. To name just a few debt-related initiatives within the movement, the Occupy Homes campaign focused on foreclosures and people's inability to pay their mortgages, while the Occupy Student Debt campaign organized the "1 T day" to draw attention to the fact that student debt had just hit \$1 trillion. While these initial campaigns focused on specific types of debt, Strike Debt strived to underline the interconnectedness of different forms of debt. The premise of the group was that in the age of neoliberalism, debt is "the tie that binds the 99%." In fact, since the 1970's, due to stagnant wages and rising costs of living, most Americans had turned to debt to complement their incomes and afford basic necessities: food, healthcare, and education. The group compiled revealing statistics that it published in the *Debt Resisters' Operations Manual* (DROM), a collectively written booklet that was used in public education initiatives. In 2012, 76% of American households were in some form of debt and 62% of all personal bankruptcies were linked to medical bills. In regards to student debt, the statistics were equally dire: 58% of Americans with a college degree over 25 had some student loan debt, amounting to about 37 million Americans. Whereas two thirds of the class of 2010 borrowed an average of about \$25,000 dollars, only about 50% of them had a job, and about 75% of them returned to live home after college. Numbers also pointed to great racial disparity: whereas 1 in 4 white students owed less than 13K, 1 in 3 black students owed more than 38K.³

Debt was thus no longer a mere subset of the economy or one of its particular branches, it was the principal motor of Wall Street's power. Sociologist and activist Andrew Ross explains that a credit owning class, or a "creditocracy" as he calls it, "emerges when the cost of each of these goods, no matter how staple, has to be debt financed, and when indebtedness becomes the precondition not just for material improvements in the quality of life, but for the basic requirements of life."⁴ Debt had become the precondition of survival, and only collective debt resistance could change this, Strike Debt maintained.

From Debt Strike to Strike Debt

As the group formed, the question of the name surfaced. The initial proposal was Debt Strike, given the group's belief that the

3 See: Strike Debt (Movement) (2014) *The debt resisters' operations manual*, Oakland, CA: PM Press.

4 Ross, A. (2013) *Creditocracy: And the case for debt refusal*, New York: OR Books, p. 11.

best way to destroy the debt economy is to strike, to collectively refuse to pay existing debts. In this way, the group wanted to suggest that the labor strikes of the 70's and 80's could, in the 21st century, take the form of debt strikes. If labor strikes had the potential and power to put manufacturing to a halt, debt strikes could have the same effect on the financial industry. Debtors could thus become the 21st century collective subject that would affect change. Yet the group quickly realized that the conditions for a debt strike were not yet present, and that it needed to find other ways of striking debt before being able to organize a full-on debt strike. Transforming “strike” from a noun into a verb, Strike Debt was adopted as the final name. The name gestured towards attempts to erase, delete, and destroy debt. The group also played with the image of striking a match, both in the sense of lightning debt statements on fire (recalling the draft-card burnings of the 1960s to protest the war in Vietnam) but also in the sense of sparking a movement.

The symbol of the group became a red square, already used in the Quebec student strikes of 2005 and 2012, which started in response to the provincial government's announcement of tuition hikes. During strikes that lasted several months, the Quebec students wore red felt squares as a symbol of debt, to indicate that these government reforms would place an entire generation “carrément dans le rouge,” or squarely in the red.⁵ Yet, the square also became a symbol of empowerment, rallying an entire generation as it tried to reclaim its future. Strike Debt adopted the red square as the general symbol of debt resistance in 2012. Art historian and organizer Yates McKee explains how as a symbol and an aesthetic object, the red square was meant to mediate between the abstractness and intangibility of the financial market and the very real and material consequences suffered by the debtors: “In aesthetic terms, the red squares brought together several formal antinomies- universality and singularity, abstraction and embodiment, visuality and tactility. On the one hand, the red square evoked the legacy of monochromatic abstraction and geometric equivalence explored by Soviet avant-gardes artists like El Lissitzky, for who the red square was intended as dynamic cipher for the communist People-in-formation during the crisis of the Russian civil war. On the other, the pliable material of the felt – redolent of bodily warmth and insulation- and the hand-made, irregular quality of the squares gave them an intimate singularity and horizontal

5 See, Gill, L. (2012) *La grève étudiante au Québec: Un printemps érable de carrés rouges*, Chicoutimi: J.-M. Tremblay.

accessibility.”⁶ Combining the imagery of the Quebec Student movement with its own, the group placed in the middle of the red square the word “debt,” but only after striking through it. As McKee writes: “This strike-through transformed a quotidian word into a defamiliarized image, recalling Jacques Derrida’s principle of putting philosophical terms ‘under erasure.’”⁷ Through the reference to the Quebec student protests, the group positioned debt as a global problem, and presented itself as part of a transnational dialogue and a transnational debt resistance movement.

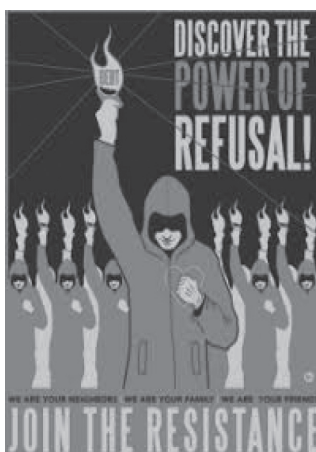


1. Picture

One of the first public images associated with Strike Debt was published in the third issue of *Tidal*, a journal linked to Occupy, whose goal was to connect theory and action. The poster at the back cover of the issue featured an army of debt resisters, their fists over their hearts, designed by Oakland artist R. Black. Their faces partially covered by the red hoodies they are wearing, they symbolize the anonymous debtors who exist everywhere, though they have not yet revealed themselves. As they encounter one another and collectively transform their “I can’t pay” into “I won’t pay,” the anonymous debtors emerge from the shadows to form an organized resistance army. Their other hand raised in the air, these anonymous resisters are holding flaming debt statements in the form of torches, symbols of knowledge and regenerative energy. The realization that they are all indebted together is thus the spark, the knowledge necessary to ignite a movement of resisters that ultimately will lead to debt disappearing in flames. The accompanying text, “Discover the Power of Refusal,” transforms refusal from a passive stance into an active, collective, gesture. An invitation to “join the resistance” further accompanies the image, suggesting, once again, that debtors are everywhere, and that they are in the process of finding one another.

6 McKee, Y. (2016) *Strike art: Contemporary art and the post-Occupy condition*, London: Verso, p. 159.

7 Ibid, p. 161.



2. Picture

To further develop relations between debtors, was the objective of the first series of events organized by Strike Debt, which took the form of debt assemblies where people gathered to tell their debt stories. Encouraging debtors to talk openly about their debt was a challenge, one that can be explained through the US debt ideology. In the United States, debt is explained as a personal failure, a result of living beyond one's means. As such, it is accompanied by feelings of shame and guilt, making debtors highly reluctant to share their stories. Sociologist and philosopher Maurizio Lazzarato explains that debt is tied to a specific kind of morality: "the creditor-debtor relationship is inextricably an economy and an 'ethics,' since it presupposes, in order for the debtor to stand as 'self'-guarantor, an ethico-political process of constructing a subjectivity endowed with a memory, a conscience, and a morality that forces him to be both accountable and guilty."⁸ In fact, before Lazzarato, Friedrich Nietzsche had already explored the fact that the concept of "Schuld" (guilt), a concept central to morality, is derived from the very concrete notion of "Schulden" (debts).⁹ For the debt economy to work, the debtor must feel a moral obligation to repay the debt, the self-worth of debtors becoming thus increasingly intertwined with their ability to uphold their end of the contract. An economic transaction (one that generates a lot of profit for the creditor) thus becomes the measure of a good life; one's integrity and accountability.

In addition to being highly profitable, the debt economy is also a means for the ruling class to control the uncontrollable: future

8 Lazzarato, M. (2012) *The making of the indebted man: An essay on the neoliberal condition*, Los Angeles, Calif: Semiotext(e), p. 49.

9 See Nietzsche, F. (1989) *On the genealogy of morals*, New York: Vintage Books.

time. In fact, by taking on a loan, the debtor promises that their future will be marked by the regularity of debt repayments; they guarantee that their future self will be making life choices that will enable the debt repayments to continue. As Lazzarato writes: “Granting credit requires one to estimate that which is inestimable—future behavior and events—and to expose oneself to the uncertainty of time.”¹⁰ By holding the debtor accountable, the creditor makes sure that the future will be akin to the present. Education philosopher and organizer Jason Wozniak explains that “debt prefigures the daily arrangements of movements in time. Linear rhythms that aim in the direction of compliance with the programs of debt service become the norm. Secondly, indebted life demands a prioritization of the production of exchange-value over use-value rhythms. Repetitive mechanical activities committed to processes of accumulation come to govern everyday activity.”¹¹

Shame and guilt prevent debtors from telling their stories, thus relegating indebtedness to the private sphere and isolating debtors from one another. The debt economy relies on this isolation, on the perception of debt as an individual problem and not a collective condition. The objective of the debt assemblies was precisely to counter these discourses of shame and guilt. As people told their stories, they began to participate in the building of a collective subject, one that has been structurally indebted. Strike Debt firmly believed that a collective indebted subject would hold a lot of power, which it tried to convey by yet another slogan: “if you owe the bank \$50, the bank owns you; if you owe the bank 50 million \$, you own the bank.” In other words, whereas our individual debt limits what we can think, imagine and achieve, our collective debt could set us free. It should be noted that shame and guilt are not the only mechanisms for ensuring that debts be repaid. Literary and cultural critic Annie McClanahan thus explains that the state has created coercive apparatuses, including “imprisonment and other forms of impersonal structural violence that operate on the debtor’s body more than on her conscience.”¹² In fact, in many parts of the USA debtor’s prisons still exist. Furthermore, every citizen in the USA is assigned a credit score, a number estimating one’s likelihood to repay their debts. A bad credit score can be used to deny housing and has recently even been used when

10 Lazzarato, p. 45.

11 Wozniak, J. T. (2017) Towards a rhythmanalysis of debt dressage: Education as rhythmic resistance in everyday indebted life, *Policy Futures in Education*, 15(4), pp. 495–508.

12 McClanahan, A. (2016) *Dead pledges: Debt, crisis, and twenty-first-century culture*, Stanford University Press, p. 80.

considering job applications.¹³ The assemblies were the first step in the process of building a collective indebted subject, but more concrete actions needed to be taken. The next big project by Strike Debt was the Rolling Jubilee, a grassroots campaign aimed at buying and abolishing personal debt.

Reimagining the Jubilee

In the United States, after default, debt is sold on the secondary market for pennies on the dollar. Debt buyers then attempt to collect the full amount from the debtors. To give some context, at the time the project started, in 2012, 5.9 million borrowers were more than 12 months behind on their repayments, a number that had increased by 33% over the past 5 years, representing 1 in 6 borrowers. In its 2009 report on debt collectors and debt buyers, the Federal Trade Commission concluded that while “debt buying can reduce the losses that creditors incur in providing credit, thereby allowing creditors to provide more credit at lower prices,” it may also “raise significant consumer protection concerns.” The Commission further noted that the largest debt buyers have been, on average, paying 4 cents for every dollar worth of debt.¹⁴

For many years activists circulated the idea of joining the debt market, in order to buy debt for pennies on the dollar, but instead of collecting on it, to simply abolish it. The result of these discussions was the Rolling Jubilee, envisioned as “a bailout of the people for the people.” Given that after the 2008 subprime mortgage crisis, the American government decided to bail out the banks and not the homeowners, the Rolling Jubilee was imagined as a counterpart to this bailout, where people would donate whatever they could, so that other people’s debt could be abolished. Since debts are bundled on the secondary market, debt can only be purchased anonymously; in other words, one cannot purchase the debt of a specific individual, and one does not know whose debt they bought before purchasing the portfolio. But this didn’t matter, the argument was precisely that no one should have to go into debt for basic necessities. The objective of the Rolling Jubilee was to “liberate debtors at random through a campaign of mutual support, good will, and collective refusal.”¹⁵

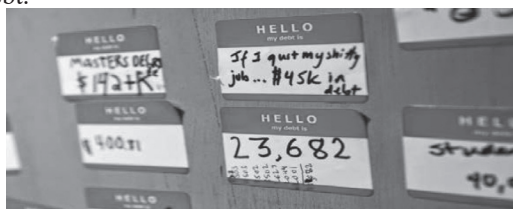
13 See the chapter on credit scores in the *The Debt Resisters’ Operations Manual*.

14 The Federal Trade Commission report cited in Bringardner, J. “A Robin Hood for the Debt Crisis?” *The New Yorker*; 26 November 2013, 13 May, 2019, <https://www.newyorker.com/business/currency/a-robin-hood-for-the-debt-crisis>

15 See: The Rolling Jubilee website at: <https://rollingjubilee.org/>

The name, the Jubilee, drew on a biblical reference. In the Old Testament, during the year of the Jubilee, which occurred every 50 years, slaves were freed, lands restored, and debts forgiven. Anthropologist and anarchist David Graeber, in his book *Debt: The First 5000 Years*, argues that we are long overdue for a jubilee, which “would be salutary not just because it would relieve so much genuine human suffering, but also because it would be our way of reminding ourselves that money is not ineffable, that paying one’s debts is not the essence of morality, that all these things are human arrangements and that if democracy is to mean anything, it is the ability to arrange things in a different way.”¹⁶ The Jubilee has historically served, and should continue to serve, as a public recognition that some debts will simply never be repaid. Strike Debt’s Jubilee was envisioned as rolling, because people whose debts had been canceled would in turn be encouraged to donate to the fund, enabling this mutual aid experiment, where debtors bail out other debtors, to continue long-term. This Jubilee would not originate from the powers that be, but from the grassroots.

Of course, in order to buy debts, the group needed to raise money. Strike Debt thus organized the People’s Bailout, a telethon that took place on November 15, 2012- the anniversary of Occupy’s eviction from Zuccotti Park- at Le Poisson Rouge in NYC. The event was livestreamed and viewing parties organized across the country. The event was an art installation in itself; it involved the performance of many famous bands, including the Neutral Milk Hotel, Das Racist and TV on the Radio, short lectures and comedy skits. The aim of Strike Debt was to raise 50K \$, in order to purchase 1.5 million \$ of primarily medical debt. The objective for the event was also to expose the predatory lending system and offer mutual support to those suffering within it. At the entrance of the event, each person received a name tag, except that instead of the usual “hello my name is”, the tag said “hello, my debt is _____.” The attendees then filled in the total amount of debt that they owed. The “debt-tags” drew their inspiration from Occupy’s “We are the 99%” Tumblr website, where people had been publicly revealing the total amount of their debt.



3. Picture

¹⁶ Graeber, D. (2011) *Debt: The first 5000 years*, New York: Melville Publishing Co, p. 390.

The idea behind this small gesture, was to yet again, shed some of the shame and guilt associated with debt, and demonstrate that debt was a systemic issue that affected most people in the United States, pointing to “the nonindividuality of debt as a shared condition” such that “the differentiating details seem minor relative to the experiences shared in common. Insofar as the condition of being in debt is thus imagined to be structural rather than affective, it appears as a political and historical category akin to class: to the collective experience of a structural condition.”¹⁷ Yet, by encouraging people to use their debt to introduce themselves instead of their names, the activity also underlined how the debt economy affects subjectivity by turning personhood into numbers and quantifying personal worth. As already mentioned, in the United States, a credit score – a number that reflects one’s likelihood of paying debt back – is associated with every person. The credit score is calculated by an algorithm, representing supposedly a neutral, scientific way of calculating one’s ability to keep up their promise. Debt thus, “persistently and simultaneously occupies the logic of quantitative, scientific objectivity and of qualitative, even moral, subjectivity.”¹⁸ In the process of credit score calculation, everyone is equally depersonalized and quantified, eliminating any possibility of favoritism or nepotism. It is thus supposed to be an entirely merit-based system. Yet, this system also transforms the notion of rights, such as the right to housing and education, into a service whose access is determined by a number. The “debt-tags” were thus based on a dialectic between depersonalization and repersonalization, pointing to the depersonalization inherent in the debt economy and aiming at a repersonalization.

While trying to raise \$50,000, the event was envisioned as a statement about the fact that people’s inability to provide for their basic needs is used to generate profit for others. The different mini lectures and performances underlined the predatory nature of the secondary debt market. The end result of the telethon came, however, as a big surprise to everyone. Instead of collecting \$50,000, by the end of the night over \$500,000 had been donated into the Rolling Jubilee fund, ten times what was expected. The Rolling Jubilee had obviously hit a nerve. Interestingly enough, there were very few large donations. Most of the contributions, coming from people from across the United States, were between \$5 and \$20. The Rolling Jubilee team spent weeks after the telethon responding to emails from people who had donated to the fund. Most of them were debtors, and most of them explained that they were broke and unable to pay their

17 McClanahan, pp. 82-83.

18 Ibid, p. 57.

debts. They, however, wanted to donate, whatever they could, so that someone else's debt somewhere, would be erased.

Successes, Failures and Utopian Demands

The Rolling Jubilee garnered a significant amount of media attention, including some important critiques. John Bringander thus wrote that “the way the debt purchases are made – in bulk, without details of the underlying bills – raises another concern. Do the Rolling Jubilee’s beneficiaries even notice that their debt has been extinguished?”¹⁹ Critics also questioned the Rolling Jubilee’s ability to make an actual dent in the debt economy. The amount of debt the group could buy, the argument went, could never come close to the amount of debt owed nationwide. The Rolling Jubilee could thus not be the solution: “It’s wonderful that they’re thinking about how to deal with debt, but I don’t think it’s a substitute for meaningful thought about how to fix the underlying problem,” Mary Spector, a consumer-law specialist at Southern Methodist University, wrote.²⁰ Yet, the Rolling Jubilee never presented itself as a full-fledged solution to the debt crisis. Its objective was to bring attention to the role of debt in shaping our economic and social lives, to predatory lending practices and to also underline the power of collective action. The argument was never that this particular collective action could single-handedly change the economic landscape of the US. The group, however, did believe that a shift from “I can’t pay” to “I won’t pay,” would give debtors significant power over a system that oppresses them.

These critiques of Strike Debt raise questions that are central to the theme of this issue, namely how we define and evaluate cultures of resistance. The question often posed is of course whether and to what extent these initiatives are effective, whether they can lead to structural change or whether they are caught in the same hegemonic systems of domination that they denounce. One of the common critiques, which was also raised in relation to Strike Debt, is that these movements are too utopian, that they are unrealistic in terms of the changes that they propose, and that they should make more “realistic” demands. In the case of Strike Debt, these types of arguments reiterated that it would be impossible to erase everyone’s debt, because this would have devastating effects on the economy and that one should think about more “realistic” solutions. Advocating for a debt-free world was, within this framework, considered a nice idea,

19 Bringardner, J. A Robin Hood for the Debt Crisis? *The New Yorker*, 26 November 2013, 13 May 2019, <https://www.newyorker.com/business/currency/a-robin-hood-for-the-debt-crisis>

20 Spector cited in Bringardner.

but one that was simply too utopian. The debate of “realism” vs. “utopianism” is one that surfaces often in discussions of social movements. Here, I would like to defend the notion of “utopian demands.” The argument that one has to be “realistic” is often used, I contend, as a way to detract movements from the possibility of structural change, pushing people to think about milder and supposedly more feasible reforms. I argue that to be effective, any resistance must operate on both levels: it needs to provide some immediate solutions that can alleviate people’s financial hardships. But it must also strive to build alternative economic and ethical frameworks. In this manner, Strike Debt tried to rethink who owes what to whom. The group thus maintained that while “we owe each other everything, we owe the banks nothing.” Whereas it was clear that the Rolling Jubilee was not going to buy and erase everyone’s debt and that this was not going to happen anytime soon, the utopian dimension of imagining a world without debt was crucial in building a collective indebted subject. The value of a utopian demand is not merely in the possibility of it becoming reality, it is also in extending the limits of our collective imagination, creating a space for alternatives to be envisioned. In this case, the alternative was a world where people did not have to resort to debt to provide for their basic needs; a world build on a culture of mutual aid and support. Kathy Weeks in her book *The Problem with Work*, explains the role of a utopian demand in the following manner:

One of these more fractional forms, the “utopian demand” as I use the phrase is a political demand that takes the form not of a narrowly pragmatic reform but of a more substantial transformation of the present configuration of social relations; it is a demand that raises eyebrows, one for which we would probably not expect immediate success. These are demands that would be difficult though not impossible to realize in the present institutional and ideological context; to be considered feasible, a number of shifts in the terrain of political discourse must be effected. In this sense, a utopian demand prefigures again in fragmentary form a different world, a world in which the program or policy that the demand promotes would be considered as a matter of course both practical and reasonable.²¹

In other words, while the concrete and practical work of finding solutions to immediate problems is crucial, it remains limited if not accompanied by a work of pre-figuration of a world based on

21 Weeks, K. (2011) *Problem with Work: Feminism, Marxism, Antiwork Politics, and Postwork Imaginaries*, Duke University Press, p. 176.

a different system of values, where the issues at-hand would no longer be present. The critique of utopianism, its unfeasibility or improbability can act as dangerous impediments to social change. Without the work of prefiguration or utopian imagination, social movements and groups risk remaining trapped in a defensive position, one merely trying to stop or mitigate the effects of existing policies.

To return to the example of Strike Debt and the Rolling Jubilee, the project raised \$700,000, which were used to abolish nearly \$32 million worth of debt. The group initially bought several portfolios of medical debt and built a campaign against the rising cost of healthcare in the United States. However, the team really wanted to acquire student debt, given the heated debates about tuition hikes and the organizational potential of student debtors. Student debt was difficult to encounter on the secondary market because it is federally backed; in fact, it is the only type of debt that does not get discharged through bankruptcy. However, after months of searching, the group managed to acquire a portfolio of student debt who had attended Corinthian, a group of for-profit colleges that had attained a bad reputation for its recruitment tactics and worthless degrees. While the Department of Education eventually closed Corinthian in 2015, students were still expected to pay back their loans. In the aftermath of the Corinthian controversy, students began to organize, as they felt defrauded by an institution that provided them with an education that was no longer worth anything, while leaving them drowning in debt. A collaboration between organizers involved in the Rolling Jubilee and the Corinthian students, led to the formation of the Corinthian 15 (soon to become the Corinthian 200), a group of 15 student debtors who led the first student debt strike in the United States. These were mostly working class students, the first generation in their families to go to college, who felt lured by the Corinthian promises of successful careers and encouraged to take large amounts of federal debt to cover their tuition. They, for the first time, refused to pay the debt back. During this time the group had also metamorphosed from Strike Debt to the Debt Collective, becoming a union where debtors can come together and build their collective power. As the group explains: “The Debt Collective leverages collective power by offering debtors a shared platform for direct action.”²² The Debt Collective was able to procure a significant debt relief for many Corinthian students and its members continue to fight against the debt system.

22 See: The Debt Collective website: <https://debtcollective.org/>

I tell this story in part to help us think about how we define cultures of resistance but also reflect on what constitutes their successes and failures. The argument that OWS was a failure has been widespread since the end of the occupation in November 2011. In fact, I hear often from my own students, who are too young to have participated in OWS, that the movement was a letdown and that it did not change anything, confirming further the equally widespread argument that cultures of resistance inevitably get coopted by the hegemonic systems of power that they strive to transform. Whether we agree or not with this argument depends a lot on how we understand the process of social change and how we define the role of social movements. If we think merely in the short-term, expecting a movement to change the overall political, economic and social system in a span of a few years, then yes, Occupy could be deemed a failure. There are, however, alternative ways to think about failure and success. Theorist Marina Sitrin has questioned the equation between success and immediate public policy changes, encouraging us instead to measure success “by the formation and continuation of new social relationships, new subjectivities, and a new-found dignity.”²³ In addition to thinking about success beyond direct gains, I believe we also need to develop a more long-term view of social movements and cultures of resistance. Social movements and cultures of resistance inform one another, creating a long chain of resistances, changes, causes and effects. Movements are a result of a history of social resistance that precedes them and they create the conditions of possibility for future groups and movements. They thus do not operate in isolation, as independent actors. Max Haiven and Alex Khasnabis argue that movements “resonate” as “they connect on the level of shared aspirations, personal relationships, movement myths and legends, organizing strategies, and common horizons.”²⁴ It is, thus, impossible to think about OWS and Strike Debt independently of their continuing resonances.

Recently, an article was published countering the claim that Occupy was a failure; it argued instead that the movement has actually transformed the US left. As the author explains:

Occupy was the birthplace of some left-wing ideas that have gained mainstream traction: Its “99 percent” mantra, which decried the concentration of wealth and power in the hands of a few at the expense of the many, has endured. It animated the

23 Sitrin, M. (2012) *Everyday Revolutions: Horizontalism and Autonomy in Argentina*, London; New York: Zed Books, p. 14.

24 Haiven, M. and Khasnabis, A. (2013) Between success and failure: dwelling with social movements in the hiatus, *Interface: a journal for and about social movements*, 5(2), p. 493.

*rise of Sen. Bernie Sanders (I-VT) and the resurgence of the Democratic Socialists of America, and it is in ways responsible for some of the most prominent ideas in the Democratic Party right now: free college, a \$15 minimum wage, and combating climate change. It was also a training ground for some of the most effective organizers on the left today.*²⁵

Occupy, and its many offshoots like Strike Debt, have also been crucial in shifting the conversation around debt and particularly student debt. In fact, Elizabeth Warren and Bernie Sanders for the 2020 Democratic nomination for president, recently made public their proposals to cancel student debt for millions of people and make public college free. But as writer, filmmaker and organizer Astra Taylor explains “like every other progressive proposal now being touted by presidential hopefuls, from Medicare for All to the Green New Deal, the call for debt relief and free education first came from the grassroots.”²⁶ As proposals like this one reach mainstream politicians, we should not forget that they originated in the grassroots, in movements whose demands were often initially considered unrealistic. Taylor concludes that “if we want a real student debt jubilee to actually happen – to go from policy paper to reality – the grassroots will need to continue to push for it.”²⁷ If we want a jubilee of any sorts to occur, social movements will need to continue pushing the boundaries of what we imagine as possible, and we will need to follow their resonances.

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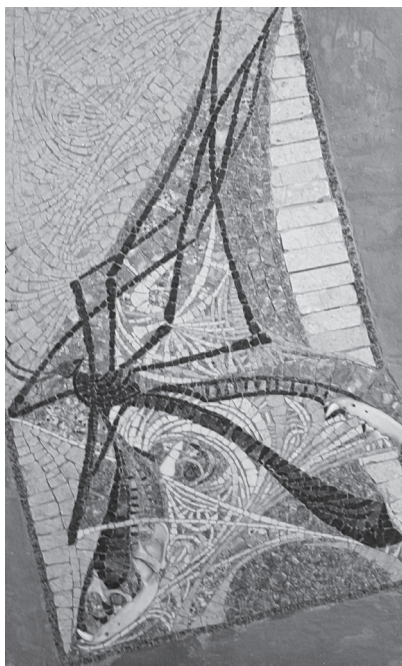
ТИ НИСИ САМО ДУГ

КУЛТУРА, ДУЖНИШТВО И
ОТПОР У СЈЕДИЊЕНИМ ДРЖАВАМА

Сажетак

„Дужништво погађа 99%” је један од многих слогана које је креирао покрет *Strike Debt* (*Обришите дугове*) – активистички покрет за отпор дужништву који је настао 2012. године у граду Њујорку. У овом чланку, анализираћу покушаје овог покрета да организују задужене и створе услове за штрајк дужника. Користим овај покрет као конкретни пример културе отпора, како бих размотрила могуће облике отпора и његове изазове у доба неолиберализма. Износим аргумент да су дужнички активисти успешно померили фокус јавног дијалога са теме дуга у смислу личног неуспеха ка дугу као одлици структуре, што представља темељ концепта колективног задуженог субјекта. Такође наглашавам и значај утопијског захтева овог дужничког покрета у свим покушајима одупирања неолиберализму.

Кључне речи: *дуг, отпор, друштвени покрет, неолиберализам*



Снежана Јовчић Олја, *Комарац*, 40 x 69 цм, 1994.