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**Rising up against the subordination
of life in Barcelonès: an
ethnography of the struggle of the
afectadas for a future without debt
chains**

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Abstract

The collapse of the Spanish real-estate market in 2007-8, and the colossal destruction of jobs it provoked, put an abrupt end to a decade-long model of growth, which was based on the construction and tourism industries as its primary motors as well as on the massive indebtedness of the labouring masses. In the severe economic downturn that ensued, a social conflict appeared: on the one side, the many indebted people forming the movement of the Plataforma de Afectados por la Hipoteca (PAH) and, on the other side, the financial industry. This study offers an ethnographic account of the aforementioned conflict as it unfolds in the precarious reality of Barcelona and Santa Coloma de Gramenet, with a particular emphasis on the experience and struggle of the affected persons. The argument advanced is that the main predicament of the debt conflict is the subordination of life processes to the imperatives of financial accumulation; a situation enabled by a specific constellation of forces, involving the successive governments of Spain, the financial elite, the police, and the courts.

Keywords: precariousness, subordination, life process, constellation of forces.

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1 Introduction

1.1 Objectives

In the ninety pages that follow, a very old and, at the same time, very recent topic is being addressed, namely the dynamic relationship between everyday human sociability and political-economic crises. The inspiration for undertaking this task came from the financial crisis of 2008. In that year, a cool breeze descended upon the global money markets, freezing the channels of interbank lending. Corporate behemoths, like the investment banks Bern Sterns and Lehman Brothers, went bankrupt while the entire financial system was threatened with collapse. Unemployment sky-rocketed in a number of countries, ordinary people were losing their homes at a click of a mouse, and the news were flooded with unstoppable streams of percentages and pessimistic diagrams. Economic analysts, pundits, and public officials were competing in who would paint the direst of pictures. After an initial confusion, we were told that debt was at the heart of it all, that the massive indebtedness of the US labouring masses was behind the sub-prime crisis and the 'Great Recession'.¹ The government response in the countries most affected was to socialise the risks, that is to provide the financial system with an unprecedented amount of public funds while writing and enacting state budgets imbued with the 'spirit of austerity'.² Popular protests erupted in both sides of the Atlantic, driven by the feeling of indignation against the injustice of human lives being subordinated to the whims of those truly responsible for the mess -the financiers. With their jobs lost and their sources of income dwindling, workers and their families saw their everyday reality engulfed by the absolute demand of debt repayment.

The *subordination of life to the demands of the financial industry* is the subject matter of this thesis, with a specific focus on the region of Catalonia, Spain. For years, the Spanish economy had been growing through a construction boom that, when bust, left thousands of the country's inhabitants in a situation of financial insolvency. As a result of that and of an

- 1 For example, see "The end of the affair", *The Economist*, 20 Nov 2008. Retrieved from: <http://www.economist.com/node/12637090> . On the growing use of the term 'Great Recession' during the winter of 2008-2009 see Rampell, C., "'Great Recession': A Brief Etymology", *The New York Times*, 11 Mar 2009. Retrieved from: http://economix.blogs.nytimes.com/2009/03/11/great-recession-a-brief-etymology/?_r=1 .
- 2 Despite the differences in the way in which each government chose to deal with the 'hot potato' of their exposed banking sector, none of them opted for an expansionary fiscal policy that could boost consumption.

extremely unfavourable mortgage law, evictions became one of the most tragic consequences of the crisis. At this point, and before s/he engages with the ethnography proper, the reader must be acquainted with the complexities of the issue at hand, the analytical and geographical scope of the research project, and the latter's inevitable challenges.

1.2 Theoretical background

1.2.1 Financialisation and the relevance of Anthropology

It took some time and the publication of a number of works from a variety of disciplines in order for anyone with an interest in the sub-prime mortgage debacle to develop a clearer idea on its workings.³ Wall Street was the epicentre of an unprecedented crisis due to the overexposure of its major institutions to the US real-estate bubble.⁴ The 'dot-com' bust at the beginning of the new millennium, and the subsequent decision of the Federal Reserve to adopt a monetary policy of very low interest rates, created the conditions for a boom in property prices. Sub-prime mortgages, or mortgages designed specifically for borrowers with poor credit profiles, were granted to millions of people and formed a significant component of the balance sheet of the banks. African-American and Latino working class men and women had massively gone into debt to realise their version of the American Dream and, after interest rates started rising again in 2004, a wave of defaults followed and hit their predominantly low-income neighbourhoods in cities like Cleveland and Detroit. Financial assets backed by sub-prime mortgages were gradually rendered unsaleable, forcing the banks to hoard cash in order to cover their mounting losses, while the prices of bank shares fell. Thus, a credit squeeze swept across the US financial system and the rest of the economy, plunging it into a recession. From there, it was a matter of time for a local banking crisis to transform itself into a looming global financial meltdown through the widespread use of asset securitisation by financial institutions, that is the process of “parcelling mortgages into small amounts, placing them into larger composites, and selling the lots as new securities”

3 Some of the earliest and most comprehensive articles are Blackburn (2008) and Aalbers (2008). As far as book-length analyses are concerned, most of them appeared after 2009.

4 In what follows, I draw primarily from the accounts of Harvey (2011: 1, 5) and Lapavitsas (2013: 271, 279-280).

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(Lapavitsas 2012:18). In Europe, in particular, some of the biggest financial institutions found themselves mired in a similar solvency crisis, which was turned through state bail-outs and falling tax revenues into a fiscal and debt crisis aggravated by the inflexibility of the common currency.

A message sent repeatedly from the corner of critical social science suggested going beyond the temporal confines of the recent conjuncture. For an event of this scale is not a single moment in time, ready to fade at the sight of the next cycle of economic prosperity. Rather, it is part and parcel of a long and continuous historical process, whose early stages can be traced back to the epochal changes of the late 1960s and early 1970s. The first postwar decades in Europe and North America were distinguished by a particular socio-political arrangement, in which public policy was guided by the Keynesian principles of full employment, economic growth, and social welfare; workers enjoyed rising real wages, partook in the material benefits of mass consumption, and had a strong influence on the political decision making through unionisation; and international capital flows were embedded in a system of fixed exchange rates backed by the dollar's convertibility into gold at a fixed price (Duménil and Lévy 2004:44; Harvey 2005:10–12; Graeber 2011:373–374; Lapavitsas 2013:308–309). All this came to an end with the general crisis of profitability of the late 1960s and the multiple challenges facing US hegemony, both inside and outside the country, as a consequence of the Vietnam War (Arrighi 1994:300-324, 2007:151-156). The decision of President Richard Nixon to unpeg the dollar from gold in 1971 as well as the electoral victories of Margaret Thatcher and Ronald Reagan, in 1979 and 1981 respectively, have been widely considered as the formal starting points of a new era in the historical development of the capitalist world economy.

Terms like 'financial expansion' and 'financialisation', frequently encountered in relevant publications of Marxist and Post-Keynesian political economy and sociology, point to the fundamental characteristic of this new era: in all the core capitalist countries of Europe and North America, there is a disproportionate growth of corporate finance relative to the 'real economy'. The volume of daily financial transactions in the international financial markets, the sum total of financial assets held by corporations, and the portion of profitability obtained through the channels of financial accumulation have been steadily, although variably, augmented during the last four decades (Harvey 2005:161; Arrighi 2007:140; Lapavitsas 2013:203–216). A significant trend since, as Giovanni Arrighi argues, “financial expansions ...entail the massive redistribution of rewards and social dislocations”, while “established ways of life are coming under attack” (Arrighi 2007:162). Indeed, the rise of

high finance to prominence was accompanied by the loss of the political leverage of organised labour. For much of the period under consideration, real wages have remained stagnant and the levels of unemployment have been persistently higher than what they were during the 'Golden Age of capitalism' (Duménil and Lévy 2004:54; Graeber 2011:375). Combine that with the retreat of the state from the, hitherto guaranteed, provision of public goods, and we find a very good reason for the massive indebtedness of millions of US and European working class people (Lapavistas 2012:34).

Nevertheless, and despite its descriptive strength, there is something missing from the aforementioned analysis. It seems as if all these intellectuals on whose writings it is based, in their effort to decipher the 'arcane' operations of the global financial system, are more or less trapped in a vicious circle of abstractness. People's ideas, visions, experiences, and practices are nowhere to be found in their specific, day-to-day manifestations; instead, one can only indirectly deduce them from an expected logical path. As Jaime Palomera observes:

...it is striking that the actual people targeted by financial programs have remained relatively absent from the literature on financialization and its crises. Scholarly thinking has for the most part focused on policy, statistical data, and discourse. These perspectives are all crucial to understanding current patterns of accumulation, but they become problematic when households are presented as passive recipients that simply replicate the narratives of financial products and schemes (Palomera 2015).

In other words, and perhaps unintentionally, a wedge is being driven between abstract forms and everyday reality with potential ideological repercussions.⁵

The discipline of anthropology, with ethnography as its primary mode of inquiry, can break that wedge. In their call for taking on the challenge posed by the nature of the global system of credit distribution, Keith Hart and Horacio Ortiz argued that the financial crisis is a "chance...to link [anthropologists'] engagement with people's lives to anthropology's original mission to understand humanity as a whole". In this sense, the former "should try to bring the distributive consequences of finance down to a concrete level" (Hart and Ortiz 2008:1-2). Anthropology's penchant for the concrete and the mundane can link the global processes of capital accumulation with the locally situated daily experiences of people. It can demonstrate how life processes are being enhanced or disturbed by the availability of credit and the corresponding regimes of legal protection. More importantly, ethnography can be used to address social relationships as producers of history (Narotzky and Smith 2006:3), allowing

5 "...treated as if it is to some degree transcendent, that is, as floating above and unaffected by the mundane details of human life ...having to do with timeless verities, eternal principles, absolute power – in a word, of something very like idealist abstractions" (Graeber 2006:73–74).

for individual agency and the dynamics of collective resistance to be fully taken into consideration when dealing with social change in the making.

1.2.2 Histories, life projects and the centrality of precariousness

A cornerstone of the anthropological endeavour, all human experience is rooted into a multiplicity of mutually interacting social microcosms, while, at the same, it is historically situated. This historical situatedness is integral to the demystification of transcendentalisms, but bringing it to the fore is, surely, not an easy task. The immersion of the ethnographer in the minutiae of a constantly moving daily life can hinder the development of a historical awareness that could provide meaning and substance to an otherwise 'chaotic' field. As Susana Narotzky and Gavin Smith state very succinctly:

...we become uncomfortable when our fine-grained attention to people's lives, as experienced daily, leaves us no room to address the currents of force and tendency that underlie those daily experiences --currents sometimes historically produced, sometimes arising from diffuse sources beyond the local sites of daily experience. (Narotzky and Smith 2006:3)

A straightforward way to deal with this challenge is through the incorporation of the historical past as an addendum to the main research findings. The mere presentation of a historical chapter or an appendix, however, is not enough in itself, for it has the potential of relegating history to a secondary place in favour of a seemingly detached contemporaneity; of breaking it into “narrative dumping grounds for everything that escaped the deadening vision of the descriptive present” (Comaroff and Comaroff 1992:47). Another option would be to spread the historical narrative throughout the text, but it could create problems of focus for the reader: what and which phase of the historical past does the author ultimately want to put emphasis on? As a possible way out, I would like to argue that the key lies in the notions and categorisations one uses, that is the analytical terms constituting the 'glue' of the flowing text should be endowed with the capacity to 'breath' history. Words are “instruments for thinking” (Wolf 2010 [1982]:100), constructs that allow us to imagine and discuss human relationships in their historical unfolding. In our case, the primary term deployed for this purpose is *precariousness* or “the state or condition of being precarious” in the senses of “insecurity, uncertainty, instability”.⁶

6 “precariousness, n.” *OED Online*. Oxford University Press, September 2015. Web. 21 October 2015.

A very popular concept, precariousness gained academic prominence in the 1990s and early 2000s in the context of the deep changes that the new age of financial expansion brought about to the organisation of work. Following the intellectual strain of Italian Autonomist Marxism, in particular,⁷ the relationship of waged labour between workers and employers in the factory, with the concomitant specialisation and direct subjugation, seized to be the primary paradigm of the labour process. The re-structuring of the labour market coupled with the rapid advances in information technology provided the conditions for the rise of the worker-entrepreneur, a hybrid form that involves the management of productive cooperation and an increasing autonomy in the decision making process - “the investment of subjectivity” (Lazzarato 1996:133). In such a working environment, precariousness is one of “the most obvious characteristics of metropolitan immaterial labour” (ibid:136), namely all those activities which produce the immaterial content of a commodity (information, culture).

Under immaterial labour theories, precariousness acquires a clear historical content, since it serves to illustrate the epochal changes taking place in the organisation of production in North America and Europe. Nonetheless, its connection to immaterial labour is highly problematic, for the central notion forwarded in these theoretical frameworks does not address the importance of women's unpaid reproductive work (La Deriva 2004:22-23; Federici 2008). In most societies around the world, women are put in charge of housework, or the work that produces the workers who are going to be exploited in the sphere of commodity production. Housework, then, is a “crucial ground of exploitation” (Federici 2008), which the specific conceptualisation of immaterial labour pushes to the sidelines and, by extension, renders precariousness an exclusive attribute of those workers “working at the highest level of capitalistic technology” (ibid.). Furthermore, its link to labour limits precariousness to a condition solely derived from the organisation of production, overlooking the possibility of it being a result of a combination of processes that involve many aspects of one's life. Recent anthropological analyses have suggested how such themes as economic insecurity and the retreat of the welfare state can be viewed side by side with environmental degradation, social marginalisation, and violence in their eroding “not just labor and the state but also the possibility of life itself” (Muehlebach 2012:298). Last but not least, if immaterial labour “produces not only commodities, but first and foremost ...the capital relation” (Lazzarato 1996:318), it still leads straight into the aforementioned dangers of abstractness, with

7 There are obviously a number of authors who have treated the subject of human precariousness from a variety of theoretical perspectives. Here, I do not intend to provide the reader with a full coverage of the academic usage of the term, focusing instead to the intellectual strain that is closer to the theoretical framework adopted for this thesis.

precariousness being dragged into a frame of human relations that appear as distant from the reality of the streets. All the above, the feminist critique of social reproduction, the existence of multiple spheres of sociability that generate and are affected by precariousness as well as anthropology's epistemological predilection for the lived experience of the people, create the need for some analytical refinement if they are to be accommodated.

How can such a task be accomplished without the word losing its historical references? A reasonable course of action is to go back to labour, with the work of Donald L. Donham on historical materialism as a very promising starting point. Based on his review of Karl Marx's idea of human nature and critique of the narrow materialistic underpinnings of its contemporary reception, he argues for an expanded understanding of labour that could render it more open to the symbolic. For Donham, the labour process should be viewed as a process of “self-creation”, in which human beings shape themselves through “symbolically formed action in the world” (Donham 2012 [1999]:398). Creativity, self-expression, and aesthetics permeate human action and are transformed by it (ibid:398–399). Similarly, David Graeber developed an expanded approach to production which, apart from the creation of physical items, entails the very production of those items' producers and of a “system of social relations” necessary for the coordination of their productive activity (Graeber 2001:58-59). Societies can, then, be divided depending on what is the ultimate end of production. Non-capitalist ones or “human economies” are characterised by the subordination of material production to the ultimate end of the fashioning of humans -the norm in the history of human socialisation, whereas “commercial” or market economies are primarily concerned with the creation and allocation of material possessions (Graeber 2012:412). In either kind of socio-economic configurations, the fashioning of humans involves everything that has to do with people-making:

...families are created, grow and break apart; people are born, mature, reproduce, grow old and die. They are constantly being socialized, trained, educated, mentored towards new roles – a process which is not limited to childhood but lasts until death; they are constantly being attended to and cared for. This is what human life is mainly about; what most people have always spent most of their time worrying about; what our passions, obsessions, loves and intrigues tend to centre on; what great novelists and playwrights become famous for describing; what poetry and myth struggle to come to terms with...(Graeber 2006:73)

Donham and Graeber's contributions invite us to see labour in a new light. The labour process escapes from the closing grip of commodity production to become the *life process* itself; a process that rests on sociality and purposeful action. People try to organise their lives

according to their particular life projects, which are formed and moulded by the multiplicity of past experiences, present aspirations, and hopes for the future.⁸ The resources for their realisation are both material and immaterial, ranging from the means of subsistence to elaborate rituals of sociability. More often than not, a life project can entail the shaping and development of the life projects of one's loved ones and relatives, creating an emotionally invested and, therefore, highly complicated web of interpersonal relations.

In this analytical refinement by 'proxy', precariousness does not simply refer to a condition of uncertainty and instability derived from the historical changes in the organisation of production, but to the *gap* between the im/material resources one can mobilise and those needed for the successful materialisation of her life project in the process of people-making.

1.3 Precariousness and debt in Barcelona and Santa Coloma

My fieldwork took place in the *comarca* or region of Barcelonès, specifically in the capital of the Autonomous Community of Catalonia, Barcelona, and its adjacent municipality of Santa Coloma de Gramenet (henceforth Santa Coloma); two bustling urban centres where precariousness has a long and established presence. For most of the 20th century, Barcelona had been an industrial centre which attracted cheap manual labour⁹ from across Spain. More so in the years following the end of the Spanish Civil War (1936-1939), when the General Franco's regime saw industrial production as the key to economic development and political independence (Tortella and Houpt 2000:136-140; López and Rodríguez 2010:136-139; Riquer 2010:247-248, 257-259). Hundreds of thousands of people came to Catalonia from the much poorer agricultural areas of the country to find a stable job in the factory lines churning out chemical and metallurgical products, and consumer goods.¹⁰ The economic crisis of the 1970s rendered the vertically-integrated model of the organisation of production obsolete and gave its place to a more flexible arrangement that would be subsequently known as *modelo*

8 “...anxieties about livelihood are often couched in terms of the relations between generations...or at the level of the state ...These tropes highlight the centrality of a time-space dimension in the way in which ordinary people reason about well-being and its achievement. Past experiences provide a horizon of expectations configuring present aspirations and hopes for the future” (Narotzky and Besnier 2014: S5).

9 To avoid confusion, and unless stated otherwise, in this section the term 'labour' is used in the standard fashion of political economy, namely as a referent to workers.

10 Catalonia was the area with the greatest influx of internal migrants -720.000- followed by Madrid, the Valencian country and the Basque country. This is not surprising, given the fact that its industrial output accounted for almost half of Spain's total industrial output of the time (Riquer 2010:618, 638).

Barcelona.¹¹ New industries -chemical, pharmaceutical, food processing, and construction- replaced the old textile and metallurgic factories and moved their operations towards the periphery of the city, from where they formed part of a vast network of “pyramids of subcontracting” (*piràmides de subcontractació*) extending in the greater metropolitan area of Barcelona as well as its surrounding territories (Maldo 2004:14–15).

Complementary to the above was the transformation of the city centre to a hub of services related to mass tourism, the organisation of international conventions, the real-estate market and construction, logistics etc. (Maldo 2004:18–19). Thus, an excess demand for low-skilled workers to fill labour-intensive jobs was created, which was met by the arrival of hundreds of thousands of immigrants overwhelmingly from non-EU countries.¹² Many of the newcomers settled down in Santa Coloma, a municipality with an intricate historical connection to the city of Barcelona. During the first half of the previous century, Santa Coloma changed from a self-sustained agricultural community, serving as a leisure destination for the local bourgeoisie, to a *ciudad dormitorio* or commuter town, absorbing an important part of the incoming labourers who did not find affordable housing in Barcelona (Rodenas 1982:25; Romero 2000:21-22; Márquez and Gallardo 2004:69-70, 83). Its function as an urban “storage of cheap labour” made its population explode from just a mere 21.195 in the mid-1950s to a more than 130.000 people two decades later, thus becoming one of the most densely inhabited towns in the country (Utrera 2010:42-43). In the subsequent years of 'modelo Barcelona' and de-industrialisation, the city was integrated into the expanding economic region of the capital of Catalonia as part of the Metropolitan Area of Barcelona, while it received new waves of immigrants from around the world.¹³

In other words, the -historically determined- placement of global economic forces on the urban scene of Barcelona and Santa Coloma,¹⁴ did and continues to meet the incessant movement of people in the streets trying to materialise their particular life projects. In my interlocutors' “imagining of possible futures and how to make them happen” (Narotzky and Besnier 2014:S4), home-ownership was a crucial element; yet, that element does not figure in the same way in their life trajectories. Laia, a native of Catalonia, had a stable job in the catering industry and her boyfriend was working as a skilled labourer in construction. Their

11 For a critique of the term “modelo Barcelona” from an urban studies perspective, see Borja (2013).

12 In Barcelona, the main immigrant groups during the last decade of the 20th and the first decade of the 21st centuries originated from Ecuador, Peru, Morocco and China (Cáceres 2008:218).

13 According to the Statistical Institute of Catalonia, 23% of the current population is foreign-born and 20% has a foreign nationality. Retrieved from: <http://www.idescat.cat/emex/?id=082457&lang=en#h60> .

14 This is a slightly modified phrase borrowed from Sverker Finnström in Finnström (2013:112).

earnings were high enough to afford them a comfortable life without worries and, after a period of living together, they decided to do “what everybody else did”, that is to buy a property and settle in: “...as I was always living in a house with a garden, in a village, you know, my parents walking me to school, well we were looking for something similar because in the future...[we would] come to have children”. In the boom years of the pre-crisis era, the young couple's plans for the future adhered to the standards of what was a common social practice. Laia's parents had done the same, as many others from their social environment. Selma's story, however, is different. She was not planning to stay for long when she arrived in Barcelona from Morocco in the mid-1990s. Her dream was to obtain from the Spanish government the legal documents that would allow her to go to France and start a new life there. “To enter Europe [one] first has to enter Spain”. After three years of working in tailoring workshops of the 'informal economy', she managed to get her legal permit and decided to stay in Barcelona; something which, together with the collapse of her arranged marriage a few years later, led to her decision of becoming a home-owner.

Sometimes life projects are characterised by the unquestioned priority that those one loves take in his/ her life projections into the future. Like Carla, who moved to Spain due to her increasingly deteriorating economic situation in the aftermath of the Ecuadorian financial crisis of 1998-1999. In a similar manner to thousands of other Ecuadorians (Palomera 2013:313), she flew to Catalonia disguised as a tourist and, subsequently, worked in the 'informal' market for the first couple of years. After obtaining her papers (*papeles*) and a stable job as a domestic servant, she succeeded in bringing her daughters to Barcelona. The latter's future weighed heavily on her decision to become a home-owner:

There, in the rental apartment, I wanted to make repairs. I wanted to make the kitchen beautiful, I wanted ...you know? And then my family and friends, well, they were telling me «but why are you going to invest here in something that is not yours?». Of course, I was saying, «but in any case I am living and I will continue renting for a couple of years [more]» ...And at that time I went to Ecuador. Instead of investing there, buy a house, I came to decide, I said ok, I was putting my thought to the balance, it was [between] here and there; I say «let's see, I am living there in Spain, my daughters are now there and life [is] a little better, there in Spain with my daughters» ...this is what I was thinking. «Invest here in Ecuador, what for should I invest?» Then, I came with my travelling mentality that I made, I came with my mind fixed that I was going to put myself into a mortgage.

Carla's life project encompassed those of her daughters, thus raising the stakes of her endeavour to secure a better life in Europe.

1.3.1 Fulfilling life through loans

In the context of an urban environment highly integrated to the global grid of capital flows, the everyday deployment of words like “expensive” and “cheap” becomes a trademark of the realisation process of a particular life project. Since she started renting an apartment in the early 2000s, Selma was confronted with its rising cost: “Every time it goes up, it goes up, it goes up”. That situation gave a boost to her desire for home-ownership, a choice that she perceived to be cheaper and more advantageous in the long run: “people were buying apartments because the rent was very expensive. Then, at that moment, you could buy an apartment [whose monthly] payment was cheaper than the rent”. Indeed, the Spanish rental market had become increasingly inaccessible as a result of a set of long-term public policies favouring the promotion of private property among the population. In particular, the public promotion of housing for sale (*vivienda protegida en régimen de propiedad*) and the subsequent establishment of fiscal subsidies to the operations of buying and selling of property managed to completely change the relevant weight of the two tenancy regimes: whereas in the post-WWII years their relationship was one of a balance, in 2001 home-ownership represented more than 80% (Palomera 2014:221, 223). Thus, the real-estate market was “turned ...into the only way to have a roof over one's head for most of the population” (ibid:221).

The social necessity for housing came to be overwhelmingly mediated by a property market whose prices were going through the roof. Only between 2002 and 2006 -the apogee of the real-estate bubble- prices were rising with an annual average rate of 30% nationwide (López and Rodríguez 2010:196). In that same period (2000-2007), housing prices in Barcelona increased by 110% (Palomera 2014:227). Such a development led many inhabitants to search for affordable housing in the outskirts of the city. Despite of her financial stability, Laia would have to go and look at the periphery of Barcelona in order to find the village house of her dreams: “Because the place where I was always living, that my parents when they went to live [there] was really cheap, now it was really expensive (*super caro*) even for me”.

This gap between the im/material resources one can mobilise and the cost of affordable housing, the precariousness of my interlocutors, was not only determined by the rise in the housing prices but also by the existing conditions in the labour market. The 'Modelo Barcelona' is the local manifestation of the greater changes taking place in Spain following

the transition to democracy and the Maastricht Treaty (1992), as a consequence of which the political economic model shifted from the one centred on the *manufatura* to that based on construction, tourism and the services sector -all typified as low-skilled, labour-intensive and with low levels of remuneration. Most of the 7.000.000 new jobs produced until the burst of the real-estate bubble were concentrated in the aforementioned sectors (López and Rodríguez 2010:209, 231–238), with those occupying them earning just enough to cover their monthly expenses. As Aina, a former fast-food worker and a native of Catalonia, told me: “We were not living that (*aquello*) ...really, really, really well but we could still pay for everything. We were getting by comfortably enough (*poco desahogados*) so to speak”. The immense distance between “getting by” and owning a house was covered financially with the acquisition of debt. She and her boyfriend, a worker in the construction industry, bought the apartment in Santa Coloma where they used to live in as tenants in the early 2000s. Their meagre income forced them later to take out a consumer loan (*prestamo personal*) so as to be able to marry and perform everything that is socially sanctioned for such an occasion. Furthermore, they had the bad luck of having to change the car because the old one had broken down. All in all, by the mid-2000s the combined costs of the car, mortgage, and marriage loan payments had soared up to a level that it was infeasible for them to keep paying without severely compromising their livelihoods, especially since at that time Aina was also pregnant to her son. In other words, Aina and her husband had to incur debts, since the dominant socio-economic configuration did not grant them with enough resources so that they can carry out successfully the labour of continuously creating and reshaping human beings -themselves, their son and those in their immediate social surroundings.

The above point is crucial and merits further elaboration. What separates my interlocutors from the 'high-end' debtors of Spain is, precisely, that the former used their loans to acquire a place to live in and to engage in the labour of mutual human fashioning, whereas the latter tend to treat property as an asset for further accumulating their fortunes. Undoubtedly, 'high-end' debtors may also have families whose well-being is as important for them as the future of their entrepreneurial endeavours, while strategies of accumulation involving the buying and selling of property can be used by members of the labouring masses who want to improve their socio-economic position and status; for example, the turning of apartments into “bridge-flats” or financial guarantees for the purchase of a home of a higher economic value in Ciutat Meridiana, Barcelona (Palomera 2014:227). When it comes to the real-estate market, however, a line can be drawn between the purchase of a home for the production of human beings and that for the accumulation of profits, since the more

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properties one possesses the more redundant they tend to become in the family's process of mutual creation. It is not accidental that, in Spain, the only people who managed to transform their newly acquired properties into wealth during the bubble years were those with a previously amassed fortune (López and Rodríguez 2010:418–422).

In many cases, the effects of precariousness are compounded by the combination of insecure labour market conditions and a person's immigrant status. The 'roaring' years of the Spanish boom between 1995 and 2007 were marked by the rise in number of non-EU citizens in the country. Spain became the main destination for a new wave of people coming, primarily, from Latin America and Africa as well as Eastern Europe (Cachón 2012). Nevertheless, throughout this period there was an apparent disjunction between this increasing flow of human beings and the respective legal framework. Inherent in state legislation is the perception of immigration as an economic mechanism, through which the poor “worker/immigrant” (Cachón 2012:113) comes to European soil to meet the demand in the labour market; a perception which, together with the systematic underdevelopment of official channels for the realisation and normalisation of human movement across borders, contributed to the production of a regime of “illegality” (Palomera 2013:310). The vast majority of the -more than five million- immigrants were forced to traverse this legal limbo (*desprotección jurídica*), characterised by severe living and working conditions and an insurmountable difficulty of escaping without jeopardising the dream of upward social mobility (ibid.:312).

Carla's first years in Spain were a “very hard experience” (*bastante dura*). Her almost comic description of her arrival at the airport, pretending to be a tourist blowing her own trumpet (*echandote flores*) and spending dollars, is followed by her rather sober confession of what she went through as she was trying to navigate an unknown city. “You come to a place, that you know nobody, you don't know how they are going to receive you and all that”. One of her first accommodations was in a three room house that she had to share with another 25 immigrants also from Latin America. “You have to wake up, wait your turn to the bathroom, to the kitchen, if you want to cook...”. It took her a year to find a job as a housemaid, during which period she was practically “running the entire house”. While working there, she obtained her *papeles* with the consent of the family of her employers, and after that she got a more stable job as a cleaner in a cleaning service company.

Likewise, Marcela, a compatriot of Carla, came to Spain in the early 2000s. One of her daughters was suffering from serious respiratory issues and, after recommendations from doctors, she decided to move to Barcelona in search for a medical treatment that would cure

her. Later on, she was joined by her husband and her second daughter. Both parents “inhabited” the “socio-spatial frameworks of illegality” (Palomera 2013) before their ‘legalisation’ in one of those extraordinary, large-scale operations of bureaucratic normalisation (*regularización*) of foreign citizens conducted by the Spanish State.¹⁵ During that time, Marcela was working as a cheap, low-skilled worker in the service sector (cleaning, domestic service etc.) and her husband as a manual labourer in the construction industry and elsewhere. Their residence was in La Mina, a small *barrio* south of the river Besós whose inhabitants are situated at the lowest end of the income distribution. Its demographic synthesis, its poor infrastructure, and its notoriety for being a *barrio* with a high crime rate meant that rents were cheap enough for a family of four at the bottom of the social space.¹⁶ In addition, there was a tacit policy of ‘no questions asked’ when it came to tenants ‘without papers’ (*sin papeles*). However, for all its advantages given their situation, their home and neighbourhood were not considered by them as adequate or safe enough, leading to their decision to acquire a mortgage:

There was fighting there ...they burned cars, that is, these Romanian people were looking for trouble; I was living in that area, rats entered in my house, rats of the size of a dog, because the doors were not secure, they had holes; so, I sometimes was getting out of bed and the rats were looking at my face and I was afraid that they were going to bite the girls. That is, the way we lived, although we paid almost 600 euros for rent, we said «ok, we pay 300 euros more and we will be more relaxed, and we will not be living under the same conditions we were living anymore».

Marcela's case is exemplary of the fact that, although not all immigrants were necessarily in the same socio-economic position (Cachón 2012:120), many of them were *working poor* who accessed home-ownership through debt financing out of a need to improve their overall living conditions, and to restore a level of tranquillity in their everyday routine after the

15 According to Palomera, there were three major ‘legalisation’ operations carried out by the Spanish authorities after the new millennium: in 2000, 2001, and 2004 (Palomera 2013:311).

16 The *barri* or *barrio* of La Mina is currently part of the municipality of Sant Andrià de Besós. Built in the early post-World War II years as part of the local government's campaign against the *barraquismo*, it became a dumping ground for all those populations deemed by the authorities as ‘socially problematic’: *barraquistes* (slum dwellers), Roma and generally people with less than modest means. In subsequent decades, the *barrio* became the target of successive developmental interventions, the latest of which was the *Pla de Transformació del Barri de La Mina 2000-2010* (PTBM). According to the Statistical Institute of Catalonia, in 2010 the per capita income of those residing in the municipality of Sant Andrià de Besós was 13.5 thousand euros. By comparison, in that same year the average disposable income per household in the district of Les Corts, whose inhabitants are considered to be the richest in Barcelona, hovered around 140.7 thousand euros. For the origins and early development of La Mina, see Tatjer (2001). Statistical data for the various municipalities in the territory of Catalonia are freely available at <http://www.idescat.cat/>. For the districts of Barcelona, data are drawn from the Departament d’ Estadística of the Municipality of Barcelona at <http://www.bcn.cat/estadistica/catala/dades/guiadt04/altr04/t19.htm>.

convulsive and stressful years of ‘illegality’.

The moment of hitting the creditor's door, therefore, of putting oneself into debt to stay afloat is a singular moment when the past, present, and future subjectively come together. It is an agreement through which aspirations and worries about the future (close or distant), formed by the experiences of the past, can be materialised in the immediacy of the present. More importantly, it confers on the phrase “put oneself into debt” (*meterse en hipoteca*) a meaning that helps explain the *fullness* of the point of view of an individual debtor trying to fulfil her particular life project; for, as we have seen, to become one is much more than just a simple transaction with a financial institution for acquiring a physical space.

1.4 Research question

As the materialisation of life projects in the present, a loan appears to bridge the gap of precariousness by allowing for the necessary im/material resources to be obtained and immediately consumed in the process of people-making. The only requirement placed upon the, thusly indebted, borrowers is the gradual repayment of the loan, which does not pose a serious threat to people's livelihoods as long as the salaries earned are high enough for the coverage of all expenses. Nevertheless, in a deteriorating socio-economic situation, that same requirement threatens to aggravate precariousness by forcing mortgagers to direct ever larger chunks of their diminishing income to the payment of monthly quotas. With the breaking of the real-estate bubble, therefore, the subordination of life processes to the demands of financial accumulation, or *the loss of the capacity to fashion oneself and one's dependants as human beings*, becomes the dominant characteristic of an everyday reality in crisis. Accordingly, this thesis aims to respond to the following research question:

- What kind of constellation of forces enable the subordination of life processes to the demands of financial accumulation; and how do the members of the Platform of Mortgage Victims (Plataforma de Afectados por la Hipoteca-PAH) experience and struggle against this subordination in the *comarca* of Barcelonès?

Laia, Selma, Carla, Aina, and Marcela had all gone through the process of subordination prior to their participation in the Plataforma, a social movement born in Barcelona in the wake of the mortgage crisis. It was founded in February 2009 by activists who had been previously campaigning against the lack of affordable housing under the name of H for

Housing (V de Vivienda) (Colau and Alemany 2013:87). Although small in the beginning, its popularity among the public took off when the 15M or Real Democracy Now! (¡*Democracia Real Ya!*) movement hit the streets in the spring of 2011. Many of the latter's slogans from that period were, subsequently, adopted by the Plataforma and formed an integral part of its actions against the financial industry. A critical moment for its members came in early 2013, when, in collaboration with unions and civil society organisations, they pushed for the introduction into law of a series of protective measures for the heavily indebted population through a Popular Legislative Initiative (Iniciativa Legislativa Popular). The PLI was not approved by Congress, but the Plataforma managed to give visibility to a severe problem affecting millions of people, and consolidate itself as an important social interlocutor in the field of housing provision.

My first in-depth encounter with the movement happened in one of its weekly welcoming assemblies (*asambleas de bienvenida*), where mortgage debtors, incapable of servicing their debt, show up in search for a solution to their financial troubles. In a two-storey establishment in Carrer dels Enamorats¹⁷, close to a hundred people came and, in keeping with the principle of horizontality, they sat in a semi-circular fashion. The space was big enough to accommodate such a large number of people, and the members of the Plataforma had even provided for a small makeshift playground for the kids to play while their parents would be engaging in serious discussions. Many brought bundles of papers in the hope of them revealing the exact details of their situation: contracts, bank receipts, and other relevant documents. Some looked frustrated, others completely shaken. After everybody had taken their seat and the time seemed fit, the assembly began with the more experienced *afectadas* making a brief presentation of the Plataforma, its mode of organisation and purpose. Then, the discussion opened to the new attendants who were encouraged to stand up and describe their problem with the bank.

It did not take long for me to realise that the participants were quite diverse in their synthesis. In addition to the Spaniards, who had acquired assets in the real-estate market through their massive indebtedness to the banking sector, there were a lot of *afectadas* from Latin America -primarily Ecuador. In effect, it was in that same space that they were confronted with the true scale of the problem. As Laia told me in an interview a few months later:

17 The headquarters of PAH Barcelona have moved recently in Carrer Leiva in the *barrio* of Sants. All descriptions presented here refer to the old establishment in Carrer dels Enamorats.

What we found strange (*extraño*) when we came [to the Plataforma] was that there were a lot of foreigners ...but after being there for some time and coming to know the people, you realise that ...all these people that came here to work in precarious things ...cleaning stairs, they as well have been paying, and paying, and they have been cheated with apartments, you know ...when you see that they as well came here with a dream and afterwards they were trapped without being able to leave or return, it is a horror.

Laia's increasing familiarity with other cases of indebtedness demonstrated to her the collective dimension of her predicament. For, in the assembly, individuals from all walks of life, living embodiments of particular historical trajectories, meet each other and, through the common ground of experience, try to understand arguments presented and positions taken by their co-attendants. The sharing of information forms the basis for the changing of the terms under which the debtor understands her relationship with the financial institution; a necessary precondition for challenging the financial industry. Indeed, the Plataforma's assemblies function both as places of individual empowerment and as the 'nerve centres' for its collective fight against the subordination of people and their life projects to the imperatives of financial accumulation. It is there that the details of the protest actions are laid out, the public campaigns of denunciation debated, the future of the movement discussed. The primary targets are the Spanish banks and their political support, while in the last year they have been expanded to include international hedge funds.¹⁸ Currently, there are 234 active assemblies across the country, 78 of them in Catalonia.¹⁹

The PAHV-Gramenet (Plataforma d' Afectats per la Hipoteca i Vivenda) is the local node of the Plataforma in Santa Coloma. Situated in Carrer Sant Ramon, very close to Mercat Sagarra and next to a Christian association from Santo Domingo, it convenes its assembly once per week in the socio-cultural centre of Ateneu Popular Julia Romera. In a similar fashion to the Plataforma of Barcelona, people arrive at the Ateneu, present their situation and ask for counsel from the more experienced *afectadas*. However, those participating in the assembly of Santa Coloma constitute an even more diverse group of individuals than the one I encountered in Barcelona: they come from Catalonia, Latin America, the Maghreb, sub-Saharan Africa and Asia. They also differ in their generational and political outlook, with many of its activist founders having a long history of engagement in social protests going as far back as the anti-Francoist struggles of the 1970s.

18 "PAH protesta por la venta de hipotecas a Blackstone", in

https://www.youtube.com/watch?v=GoZc_OxZ7DU .

19 The list of PAHs can be viewed in <http://afectadosporlahipoteca.com/contacto/> .

Despite their locally derived differences and vast geographical spread, the Plataformas are not isolated the one from the other. They form a decentralised network that regularly convenes on a regional and national level in order to maintain the unity of the movement and discuss about such important topics as the review of past practices, possible responses to legislative changes, and upcoming public campaigns. These events constitute a chance for the diffusion of much needed knowledge and protest know-how, especially for the newly created Plataformas, while they contribute to the maintenance of old and the forging of new connections between individual members. As in their local assemblies, the regional and national delegations take their decisions through majority vote.

At the moment of this writing, the movement has an overall record of 2.045 stopped evictions and 2.500 relocated persons.²⁰ Its slogans have been widely disseminated through the social media and its festive occupations of bank branches have increasingly become an ordinary occurrence -for the banks, the police, and bystanders alike. This is especially true for cities like Barcelona and Santa Coloma, where the Plataforma has found a permanent place in the constantly shifting map of popular protests.

1.5 Methodology

A large and de-centralised network of assemblies communicating primarily through the social media, the Plataforma is a fairly complex social movement and, from the very beginning, this complexity posed a serious challenge as to how I could establish rapport with my prospective interlocutors. According to Jeffrey A. Sluka, “relations with research participants ...range from friendship to hostility, and may be influenced by ethnicity, religion, class, gender and age, and whether the researcher is alone or accompanied by family” (Robben and Sluka 2012:137). In other words, the establishment of relations of trust is predicated on the totality of characteristics forming one's identity and positionality in the field; mine, in particular, on my country of origin. Although not in the exact same way as in Spain,²¹ Greece was severely impacted from the same policy 'prescription' of austerity, giving

20 These are the Plataforma's own estimations, drawn from its national website:

<http://afectadosporlahipoteca.com/> .

21 The debt crisis in Spain was triggered by a bust in property prices and the debt exposure of the private sector, while in Greece a large chunk of the debt was sovereign debt, that is it was owed by the State (Lapavitsas 2013:295).

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me a possible entry point as a young student coming from an equally crisis-ridden country of the European periphery. However, and as with every fieldwork, everything did not go as planned. The node I decided to begin my research from, the Plataforma of Barcelona, is the birthplace of all PAHs. It is from there that the movement started its expansion to Catalonia and the rest of the Autonomous Communities and, in addition, it was the home base of its main spokesperson and key founder Ada Colau, the current mayor of Barcelona. Hence, when I first visited its assembly, a number of other projects were already ongoing: high school students wanting to do a short-film documentary for one of their classes, journalists carrying out news reports, photographers asking for participants for their portrait photography projects, university students and PhD candidates realising individual research projects and so on. Simply put, the Plataforma was too widely open to the public, which made my task of finding informants quite difficult since everybody was accustomed, if not 'trained', to respond to questions concerning their cases.

Reflexivity was key in helping me find a tactical solution to my first major obstacle in the field. For Antonius C. G. M. Robben, reflexivity is,

...the conscious self-examination of the ethnographer's interpretive presuppositions ...a conscious reflection on the interpretative nature of fieldwork, the construction of ethnographic authority, the interdependence of ethnographer and informant, and the involvement of one's self in fieldwork (Robben and Sluka 2012:514).

By extension, the examination of one's own feelings and impressions, generated while conducting research, as "paths of investigation" (Salzman 2002:808) is an integral part of the anthropological practice of self-reflection. My sense of growing discomfort, provoked by the realisation that my 'Greekness' was not enough in itself for creating meaningful relationships in such a highly competitive environment, forced me to come up with an immediate alternative. Certainly, the short timetable under which I had to work also contributed in that direction. Therefore, I decided to move towards the periphery of the city while maintaining a steady presence in PAH Barcelona. The municipality of Santa Coloma de Gramenet proved to be a very advantageous place for my developing plan, both in terms of geographical proximity and ethnographic access: my accommodation was located just across the river Besòs in the neighbouring district of Sant Andreu and the local node was 'below the radar' of anybody with an interest in the workings of the Plataforma. In fact, and to the best of my knowledge, I was the only one there with a specifically research-oriented agenda. Furthermore, being in two different nodes would give me the opportunity to observe their

similarities and contrasts as well as get a better grasp of the internal dynamics of the movement.

That being said, the issue of trust kept popping up in my mind due to the particularities of the field. In order to secure the willingness of the people to share their stories with me, to make me their audience in their verbal unfolding of the thread of their recent lives, I had to *prove* I was worthy of it. Given that I did not have a mortgage or any other kind of debt to repay and that I was doing ethnography in a social environment dominated by processes of grass-roots mobilisation (*movida social*), the only plausible way of building rapport was through my regular participation in protest actions. For the first two months of my fieldwork, between February and April of 2014, I was a witness of and participated in many bank occupations and street actions across the urban landscape of Barcelona and Santa Coloma. The highly integrated system of public transport allowed me to move across the Metropolitan Area with a relative ease, while the good logistics behind the actions ensured that, in most of them, the agreed schedule would be more or less upheld by a significant number of *afectadas*.

By the end of March, I had managed to gather a lot of ethnographic material, including notes, audiovisual recordings of assemblies and bank occupations, and a number of exploratory interviews with members of the Plataforma. Nevertheless, I found myself stranded in an unpleasant situation, believing that I had barely scratched the surface. The picture I was trying to create to make sense of what I had seen and experienced was still incomplete and, after my return to Uppsala University in spring, I was filled with the desire to go back.

'Going back' requires a prior reconsideration of one's role in the field, for the positionality of the researcher is not an abstract set of properties with a predetermined impact; rather, it is context-sensitive and event-driven (Salzman 2002:810). My initial position as a recently arriving student could not be the same after my exposure to the precarious lives and struggle of my interlocutors. The levels of anxiety and resolve I encountered in my journey were both a confirmation and an eye-opener: a confirmation of the fragility of human beings when standing alone against the violent forces threatening their livelihoods, and an eye-opener to how this fragility can be turned into a collective determination through the active collaboration of hundreds of socially vulnerable people sharing a common political predicament. At the same time, this experience demonstrated to me the importance of what Neil L. Whitehead has called the "agonistic process of inquiry" or "the ethnographic production of narratives of victimhood" as "a source of suffering" (Whitehead 2013:40). Although originally conceived as a reference to fieldwork carried out among victims and

perpetrators of torture in the context of a generalised conflict, I would argue that the core idea of the “psychological mimesis of the original moment” (ibid:40) as a source of suffering holds true for non-militarised social environments as well. Each and every time a person is asked to recall a painful memory, to unleash psychological traumas guarded beneath overlapping layers of cognitive and emotional defences, it is highly probable that pain and suffering will re-surface while in the act of speaking. For many *afectadas*, the foreclosure process was a very stressful one, disturbing personal relationships and aggravating social inequalities. To sit down with them face to face, and ask them to describe how they went through their deteriorating financial and social condition, was not always so straightforward.

One specific example from the field can help illuminate the above point.²² One morning in early October, I was about to meet and interview Don Andres, a former construction worker from Ecuador who had come to Spain with his family in search of a better life. In one of those central and much frequented bar-restaurants, typical of Catalonia, we sat and ordered coffee. Don Andres had brought a friend, Luis Fernando, being uncertain as to the exact purpose and content of the interview. From the very beginning, I made clear to them the reasons for doing the interview and informed them about the possible uses of his story. In addition, and in my effort to relax him, I told him about the safety measures I could adopt in order to protect his privacy. Then, I proceeded in making a series of exploratory questions aiming to situate his recollection in terms of time and theme. Don Andres was definitely not at home with the process, but he tried to facilitate it. “I am not worried anymore about what I have been through (*De lo que tengo ya*) ...I am already screwed”. As I continued with my questions and reached the part of me asking about his family, he suddenly broke down. For two long minutes, he was so overwhelmed with negative emotions that he could not utter a full sentence. Luis Fernando had to step in a couple of times, while I was placed in the awkward position of thinking whether to stop the interview or not. A seemingly simple question had triggered an emotional response that I was not prepared to deal with in any adequate manner, except by being silent and waiting patiently for it to pass. In the end, he managed to put himself back together and we resumed the interview skipping that painful part.

This kind of situation pushes reflexivity as an anthropological practice to its limits. Is it enough for an anthropologist to just reflect on what she does? Or, to put it differently, what is

22 The following event occurred during the second phase of my research, i.e. after I had returned to Barcelona. However, it serves here as an example of the kind of challenges I was, constantly but implicitly, confronted with when conducting what appeared to be simple interviews.

the *social value* of extracting potentially painful information? As Peter Geschiere reflects on the matter:

...self-reflexivity can make anthropologists fascinated with their own presence in the field and the sensitive intimacy they achieved; that is not always helpful to address the urgent social problems with which we are confronted (Geschiere 2010:140)

Social alienation or the 'ivory tower syndrome' is the researcher's grand predicament. In particular, there is a gap in the appreciation of the reflective practice between the academy and the social domains outside the university campus, which grows even larger the more the disproportionate emphasis on the self and its supposed influence on the field sever one's sense of connectivity to the wider society. This divergence can be expressed through ethnographic monographs favouring the author's persona over the very real impact of the structuring forces on the everyday lives of the people (ibid:143). As the anthropologist becomes increasingly "fascinated" with her presence, the State and the corporate agents of global capital accumulation exert an asphyxiating pressure on the life processes of millions of people to impose their vision of the economy as a profit-generating machine.²³ Unless we come to conceive the inherent limitations of reflexivity; and make the transition from "simply being reflexive" to "actually doing reflexivity ...in active engagement with and with a sense of accountability to those with whom we work" (Graeber 2014:83), any effort to compensate for our "agonistic" extraction of ethnographic data will be socially futile.

Thus, *engagement* becomes a prerequisite for breaking the self-consuming and socially alienating walls of self-reflective thought. An "action-oriented" response to the "text-based" critique of the postmodern turn of the 1980s (White and Strohm 2014:191), the idea of an engaged anthropology has been well established among practitioners of the discipline in the last two decades (Mullins 2011:235). A variety of categories of action have been included under its label, ranging from "contracted public policy research" to intentional political interventions like advocacy, activism etc. (ibid:236-237, 243). Despite the analytical problems arising from such a wide definition,²⁴ at its core engagement can be viewed as permeated "by an ethical imperative not only to "avoid harm" but to intentionally work to

23 "One must not understand these concepts of neoclassical economics in usage as neutral logical tools that describe a natural reality and help create the technical instruments for controlling it ...but one must treat them as central elements in specific economic policies oriented towards the benefit of concrete social groups" (Narotzky 2013:9).

24 The notion of social critique as a form of engagement *in itself*, for example, is highly problematic. One could argue that a socially critical perspective is just the necessary *point of departure* of every action of engagement, informing and guiding it as it develops on the ground. For social critique as part of the discussion on engaged anthropology, see Mullins (2011).

try to “do some good” where it is needed” (Robben and Sluka 2012:569). In the context of my continuing research project, and apart from my participation in bank actions and occupations, my work with the Observatory for Economic, Social, and Cultural Rights (Observatori dels Drets Econòmics, Socials i Culturals-DESC) in Barcelona became a remedy for the shortcomings of self-reflection during the second phase of my investigation.

The Observatory DESC is a civil society organisation that, through “advocacy with research and training”, promotes social rights such as the right to adequate housing, to work, to education, to health, to food etc.²⁵ In the last years, it has been closely collaborating with the Plataforma for the generation of relevant research findings, as is the case with the 2013 report on the *Housing Emergency in Spain* (Observatori DESC 2013). Between July and October of 2014, I joined its team for the fulfilment of the professional practice credits offered by the Department of Cultural Anthropology and Ethnology at Uppsala University. My initial expectation was that my involvement there would grant me access to a universe of legal and technical terms related to the mortgage process, which it would be impossible for me to obtain otherwise. It would also change the overall dynamics of the relationship between me and my interlocutors: it would create a much needed distance inside the field itself, 'unlocking' different angles of analysis and new paths of engagement with the Plataforma.

The exact form of my contribution became clear to me a couple of weeks after my return to Catalonia. It primarily consisted of my participation in the realisation of a large-scale survey on the impact of the mortgage crisis on the health and daily sustenance of the affected families. The survey would be web-based, have a regional focus, and its sample would be drawn exclusively from the members of the Plataformas. Part of my responsibilities was to be the communication intermediary between DESC and PAH Barcelona; to check the progress of data gathering; and to ensure the quick pace of the dissemination process among the rest of the Catalan nodes. From the perspective of the discussion on reflexivity and engagement, the fact that I had to be physically present in the assemblies of the *afectadas*, explaining the goal and motives of the survey and asking from those assisting to participate, allowed me to gain their trust on a whole new level. For, through the project, I was seen as actively helping the Plataforma to wage a campaign of public denunciation against *la banca* and their backers in the political establishment of Spain. My contribution was mainly of a symbolic character, yet my interlocutors recognised the value of what I was doing, they appreciated it, and came to

²⁵ <http://observatoridesc.org/en/quienes-somos>

be more willing in opening themselves to me, telling me their personal stories about their struggles. Eventually, the results were published in the 2015 report titled *Emergència Habitacional a Catalunya*.²⁶

1.6 Disposition

The writing process creates the end product of ethnographic fieldwork. As such, it is firmly connected to the theoretical framework and scope of the research project, while it goes a step further in introducing an array of challenges that demand solutions. Firstly, the debt crisis did not only shatter the life projects of millions of people, but also unleashed a storm of numbers which appear to negate contextualisation. For years, the language of quantification dominated the public discourse on the economy, reducing entire populations into categories that could be chopped off or added together at the blink of an eye; its logic underlining the very idea of debt (Graeber 2011:13). There is an urgent need, therefore, for the human experience to be brought centre stage in the analysis. Secondly, in order for the subordination of life processes to make *ethnographic sense*, its particular political-economic context must be taken into consideration. The day-to-day descriptions of debility and its lived experience, as important as they are in opening a whole new horizon of understanding which very rarely comes out through the cracks of statistical knowledge, need to be dialectically connected with questions of structurally determined privilege and profit. In this way, one would be able to avoid the danger of obscuring important dimensions of the issue and, thus, do justice to her/his suffering interlocutors. In the words of the Comaroffs:

Improperly contextualised, the stories of ordinary people ...stand in danger of remaining just that: stories. To become something more, these partial, “hidden stories” have to be situated in the wider worlds of power and meaning that gave them life. (Comaroff and Comaroff 1992:17)

The first two chapters serve the aforementioned purposes. In particular, the thesis begins with a chapter on the articulation of precariousness with a debt-induced social exposure aggravated by the collapse of the real-estate market. The experience of the *afectadas*, recorded through interviews and participant observation, provides the raw material on which it is built and developed, while it concretises the downward effects of financial expropriation

26 *Emergència Habitacional a Catalunya: Impacte de la crisi hipotecària en el dret a la salut i els drets dels infants*, in http://observatoridesc.org/sites/default/files/informe_emergencia_habitacionat_catalunya_2015_0.pdf

on their lives. The growing importance of debt, the concomitant difficulties to procure the means of subsistence, and the fall of financial authority are all treated as fundamental aspects of an everyday life (*cotidianidad*) in crisis. This is followed by a chapter on the structuring forces that shaped the life strategies of my interlocutors in the period before and after the burst of the property bubble. The government-corporate finance nexus, the locus where the terms of the subordination of life processes to financial accumulation are set, is viewed as the historical product of a long collaboration between the successive governments of Spain and the financial industry on the domains of social welfare and housing provision; a collaboration whose starting point can be traced back to the housing policies of the early Francoist regime (*primer franquismo*). Of particular importance is the public discourse that accompanies the differential distribution of state protection, with the main representatives of the financiers evoking and projecting the idea of the personal responsibility of the debtor to the rest of the population.

The discourse and predatory practices of the financial industry are met with resistance from the Plataforma, as described in the last chapter. In essence, the Plataforma is conceived of both as a community and a space, situated in the interstices of a social reality formed by the constant and unequal interaction of precariousness with the structuring forces of the (inter)national political economy. A variety of means have been deployed by the movement for the public denunciation of the social liminality threatening the *afectadas* as well as the active engagement of the state and local governments in enacting protective legislation for the indebted population. The Popular Legislative Initiative, the push for the municipalities to fine the financial institutions-owners of empty properties inside their administrative boundaries, and the occupations of banks are accordingly considered. In addition, and to avoid the trap of romanticising, the last part of the chapter is dedicated to the challenges of militant labour.

To close this section, I would like to add that all translations from Spanish are mine, unless otherwise stated. Some of the original terms are provided in parentheses either for reasons of emphasis or because of a looser correspondence between the meaning of a word/sentence in Spanish and its rendering in English. To minimise the exposure of privacy of my interlocutors, I made an extensive use of pseudonyms. Last but not least, all photos were taken by me while being in the field.

2 When precariousness meets the financial industry

2.1 On trust and fear

As I listened more and more to my interlocutors' stories and came to know the details of their cases, I found myself puzzled. It was understandable that mortgage financing was a means to an end, a means for securing a better chance in life or, simply, to realise one's dreams of what that better life would look like. Indeed, this feeling of “opportunity for social mobility” (Palomera 2014:227) did play an important role in encouraging thousands (if not millions) of people, immigrants and non-immigrants, to participate in this *fiesta* made of bricks and cement. The influence of the prospective home-owners' social networks contributed as well, with friends and relatives often than not expressing a positive attitude towards the idea of owning a house.²⁷ Still, neither of these seems enough in itself in leading one to accept the *specific terms* of the arrangement as proposed by the real-estate agencies and the financial institutions. How can one acquire a disproportionately big amount of money as a loan, or in the form of other financial 'products', to be repaid at specific intervals during her entire working life starting from the day the contract is signed? This commonsensical question almost haunted me during my investigation, so much so that I could not help but deploy it -with variations depending on the particular characteristics of each case- in almost every interview I conducted. What bothered me most, though, was not so much the immediate issue raised by the question, but its inherent reference to a calculative rationality of 'cost-benefit analysis' which I found deeply problematic since, to begin with, it clashes with the very reason and motivations guiding the *afectadas* as presented in the introduction: the images of Clara, Marcela, and Laia entering the bank as another *homo economicus* do not fit with the vast web of significations such an act was invested with in their minds. And, yet, whenever people discuss cases of personal financial insolvency, they seem to resort to a similar rationale with the express purpose of individualising and, hence, attributing failure while ignoring the relational nature of the phenomenon in question. A debtor can only exist in the presence of her creditor, either physical or objectified, and, by extension, there must be a

27 For a comprehensive account of how this element played out in the particular context of the working-class *barrio* of Ciutat Meridiana see Palomera (2014:226).

minimum of communication prior to any formal “act of institution” (Bourdieu 1991:73) taking place between them.

Indeed, there is a reason why the conceptualisation of “impersonal” (read: 'rational') commercial exchanges is considered a “myth” (Graeber 2011:103). If trust is to be granted by the prospective client, some level of social interaction, an “outward display of sociality” (ibid:103) is warranted. The *afectadas* I talked to had contacted their financial institution either directly or indirectly, through acquaintances within their immediate social surroundings (friends, workplace etc.) and real-estate agencies. When recalling their interactions with financial employees and real-estate agents, the *orality* of the whole arrangement comes to the fore: their narrative is structured between the verbal poles of “I say” and “they say” (*digo, dice*), chunks of reconstructed dialogue in which the deal is performed again and again in various tones of emphasis and feeling. The contract figures as the finalisation of an agreement that was worked out through verbal expressions of mutual understanding and constant reassurance professed by the employee responsible for carrying out the operation. “Don't worry” (*no te preocupe*), “all this is normal” (*todo esto es normal*), “the important [thing] is that you sign and hereafter everything will be ok” (*Lo importante es que firmes y de ahí no pasa nada*). Furthermore, and apart from the mannerisms, trust was established through the “dissymmetry of information” (Palomera 2014:228). In an urban environment distinguished by its highly specialised division of labour, like that of Barcelona, people are not supposed or expected to be able to digest every small detail in their financial dealings with the bank. Instead, they tend to delegate this business to those in possession of the adequate cultural capital. Simply put, they trust someone who appears to know better; even more so when the time comes for them to seal the agreement with their signature:

Aina: It's not as if they give you the papers and tell you «look, read them and when you will have read all this tome of papers (*tocho*), *vale*, you give it to me»...they don't do that. The notary sits with the papers, you understood very rapidly (*super rápido*) «...Mr J. ...with ID number...tatatatata the day of tatatatata in the part of tatatatata...do you agree?» And you stay like...*hombre*, well yes if this is what you have told me, well yes! Of course, it's that...you do not know your rights that you have the option of reading it all...at that time you have no bloody idea (*ni pajolera idea*). *So, you say, «well yes, yes, of course, if this is what you have told me». Well, of course you trust the notary...well, of course, how is the notary going to lie to you?* (my emphasis)

Selma: They neither gave me the papers to take them [with me] nor to read them or to inform myself of what they are about; they gave me the papers that morning, at the bank...in that same bank, the [real-estate] manager took me to the bank. And I was alone, I neither (*tampoco*) could understand much [...] I said «so, that's

it»...what [was] the most important [thing] at that time for me was that I [had] bought the apartment; that I like it, I had a good job and...and nothing. [...] But there, of course, was the notary. Everybody was there: the notary, the one from the bank, the [real-estate] manager, everybody. But *if they read the papers, it can be that whatever they say is true*, it's there on the papers, but since I neither understand a lot of things, so I signed the papers. Like that. (my emphasis)

The evocation of the *incomprehensibility* of the legal language in which the several pages long contract was written was a way for my interviewees to emphatically describe to me the -retrospectively- unfavourable terms under which they had to sign. At the same time, it serves in delineating the limits of authority between the signing parties, an authority recognised on the basis of trust bestowed to the expertise of the financial institution's employees. Crucially, until the moment they sit in front of the notary, the relationship is narrated as one of a legitimate exchange: an individual or a family are in need of credit and the credit merchant (*comerciante de crédito*) offers his services to fulfil that need in exchange for a gradual repayment.

Nonetheless, trust was not the only element that held sway over people's judgement, and to make this argument would do no justice to all those who signed the contract while harbouring serious doubts over the way the whole thing was handled by the employees of the bank and the rest of the agents involved. Bank loans and other financial instruments are, first and foremost, legally binding contracts sanctioned by the State. The threat of direct, physical violence, therefore, loomed large for borrowers who had lived a similar experience in the past. This sentiment of fear was conveyed to me by one of my interlocutors, a female from Latin America who during her passage from the 'regime of illegality' was detained together with her husband by the police. The experience of "being thrown to jail" (*meterse presa*) marked her deeply and impacted on her decision on whether to sign or not. According to her recollection, she was offered a 'crossed-guarantee', that is she and other potential buyers would figure as guarantors in each other's contracts.²⁸ The fact that the proposed guarantors were total strangers made her voice her disagreement. The spectre of imprisonment for not being able to pay the mounting bureaucratic costs she would have to personally assume in case she did not agree, the consequences such a development would entail for her family, *and* her recognition of the authority of the bank finally broke her objections:

But, why? Because of the fear of not having money to pay and as we had already passed from being incarcerated for not having papers (*documentación*), so I was

28 Commercial banks in Spain adopted the practice of 'cross-guarantee' and used it on a large scale in order to bypass the problem of the lack of savings and assets, especially among immigrants (Palomera 2014:28).

afraid that they were going to throw me in jail. That is, *I did had that fear*. And I was saying what happens to my daughters, they [will] take them away...instead I said, well, if I sign I can return it the next day, the bank says so, the director [of the bank] tells me so, *how are you going to mistrust the word of a director?* (my emphasis)

The posterior reconstruction of these *rituals of imposition* (Bourdieu 1991:41) by the *afectadas*, through which the representatives of financial institutions asserted their prerogative to manage the latter's finance, reveal a very important ethnographic detail. The “shadow of eventual equality” (Graeber 2011:122), the prospect of an eventual squaring of accounts under which the debt relation functions, could only be maintained in so far as there was a guarantee provided by someone with sufficient authority on the matter. And, given the inherent fiduciary element in the operations of buying and selling of mortgages finalised over the period, we can safely assume that that authority -the authority of the financier- was *socially recognized*. The subsequent financial crisis and the collapse of the Spanish growth model would trap the *afectadas* between their recognition of financial authority and the aggravation of their precariousness.

2.2 The encroaching preponderance of debt

In a sunny day in September, I found myself outside of a local bank in down-town Barcelona. There, a little further away from the main entrance, was standing a diverse group of people holding folders and bags filled with papers and chatting vividly: they were all clients of the same financial institution, although from different parts of Catalonia. Many came from Barcelona and the adjacent municipality of Badalona, while a number of them had to commute from the neighbouring cities of Terrassa and Girona. After some preparations and due deliberations, it was decided that we walk towards the main entrance and wait for the security guard to let us in. Normally, there would be no need for extra security measures, especially if one takes into account the fact that, nowadays, almost every local branch has a security door installed and monitored by CCTV cameras both inside and outside of its premises. Nevertheless, the director and his subordinates were not willing to risk it: they were about to have a series of long and difficult meetings with members of the Plataforma and tensions were already high. One of the assistant managers came out and demanded that we enter one by one, something which was not well received by the group. Finally, I managed to

walk in following an *afectado* and a negotiator of the Plataforma.

A large waiting space at the centre of the bank dominated its interior and was surrounded by offices and meeting rooms in a rectangular fashion. There were two floors, the ground-floor destined for the reception of clients and for holding meetings, and the upper one which was reserved for use by the senior executives of the branch. I was, certainly, familiar with the place given that I had participated in its occupation by the PAH a few days ago -no doubt part of the reason explaining the manager's frustration at the door. My group's members and I walked up the well-hidden stairway at the back, entered the Asset Recovery Manager's office (*Directora de Recuperaciones*) and sat on the chairs in front of her desk. There, almost immediately, the *afectado* tried to defend his case with the help of the PAH's negotiator: he had taken a nontrivial mortgage loan which he could no longer continue servicing, having already a record of missed monthly payments. As a solution, he asked for a *datio in solutum* or to renege on the ownership of his house in exchange for a total cancellation of his financial burden by the bank. The *recuperadora* responded that, since he had income, this was not feasible and offered, instead, a temporary reduction of the interest rate and of the monthly quota to be paid for the next couple of months. Then, if he was still in financial difficulty, he could sell the house.

From the perspective of the successful realisation of the negotiation, the whole discussion was mired with problems. First of all, both the *afectado* and the manager were clearly very nervous. The latter, in particular, was addressing us in a highly aggressive tone while continuously interrupting. The bank's offer, in addition, was hardly worthy of its name since, under the then economic climate, it was impossible to sell the property at a price that would cover the entire sum of money owed.²⁹ More importantly, though, there was a clear differentiation as to the specific manner of framing the situation. For the debtor to keep paying his debt constituted an existential threat, whereas for the *recuperadora* it was a question of procedure:

29 The burst of the bubble was followed by a significant price deflation in the real-estate market. In 2013, the average selling price of a house in Barcelona was 4.066 euros, a fall of approximately 25% since 2009. In practice, this meant that if one had bought a house during the peak years of 2003-2007, its market value in 2013 would be below the price it was originally purchased and, hence, below the total sum of the mortgage granted for the realisation of that purchase. The above data were retrieved from <http://www.bcn.cat/estadistica/catala/dades/anuari/cap16/C1606010.htm>

Debtor

“I cannot breathe!”

Recuperadora

“You have income, I cannot send it up like this. The person that will receive the file, which is a piece of paper, will have to read [that there is no income]”.

The evocation of such a dramatic image of debt as suffocation, the squeezing of life itself was crashed into the implacable wall of bureaucracy. In the end, both the *afectado* and the PAH's negotiator determined that it would be best for him to think carefully over the bank's proposal before returning for a final solution later that month. As for me, that would not be the first time during my stay in the capital of Catalonia where, in my discussions with people struggling to survive under the weight of their debt obligations, I would encounter the same dramatic act, albeit with some variation. Such a theatrical performance -their hands placed around their neck while always employing the adequate exclamations- somehow fitted perfectly, seemed indispensable almost for conveying their highly precarious position; a position that was made worse with the burst of the financial bubble.

From spring 2007, when the market shares of construction companies and their dependent sectors began to plummet, until the beginning of 2009, 1.900.000 jobs were siphoned off by the 'black hole' of price deflation (López and Rodríguez 2010:393, 428–429). At the same time, the monetary value of non-performing loans augmented from 6 to more than 32 billion euros (ibid:424). The deflationary spiral and the drying up of credit led to wages becoming, in effect, the main life support for millions of people in Spain, while having to continue paying off their debts; at least, until the point where the loss of income due to pay cuts and the subsequently massive bout of unemployment would render the payment of interest as a share of their diminished income unbearable.³⁰ In addition, this situation was solidified and compounded by the country's legal framework regulating the acquisition of mortgages. The legal separation of the total amount of the loan (*préstamo*) from the price of the property acquired (*valor de tasación*) and, by extension, its protection from the price fluctuations of the mortgage market meant that the borrower would still be in debt even after returning her home keys to the bank, effectively making future wage receipts the only guarantee to the loan.³¹

30 For the notion of interest as a “share of personal income” see Lapavitsas (2013:176–180).

31 Consult Chapter II, Article 9 of the latest modification to the mortgage law of 1981 in “Real Decreto 716/2009, de 24 de abril, por el que se desarrollan determinados aspectos de la Ley 2/1981, de 25 de marzo,

B. CRECIMIENTO INTERANUAL DEL EMPLEO Y TASA DE PARO. EPA

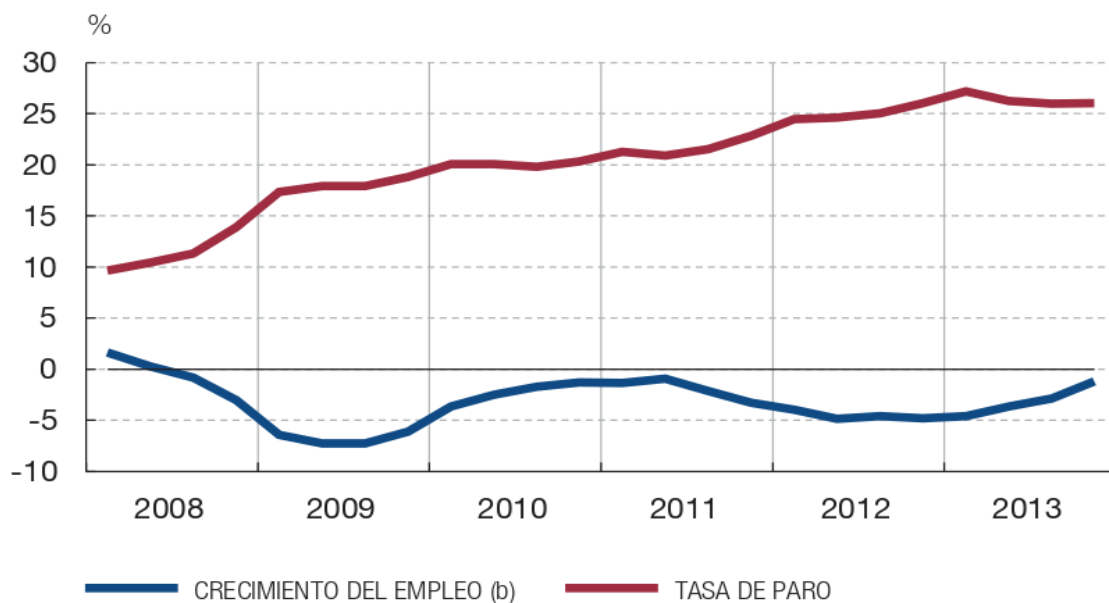


Figure 1 Year-to-year growth of employment (blue) and unemployment (red) (BDE 2014:15)

MOROSIDAD DE HOGARES (f)

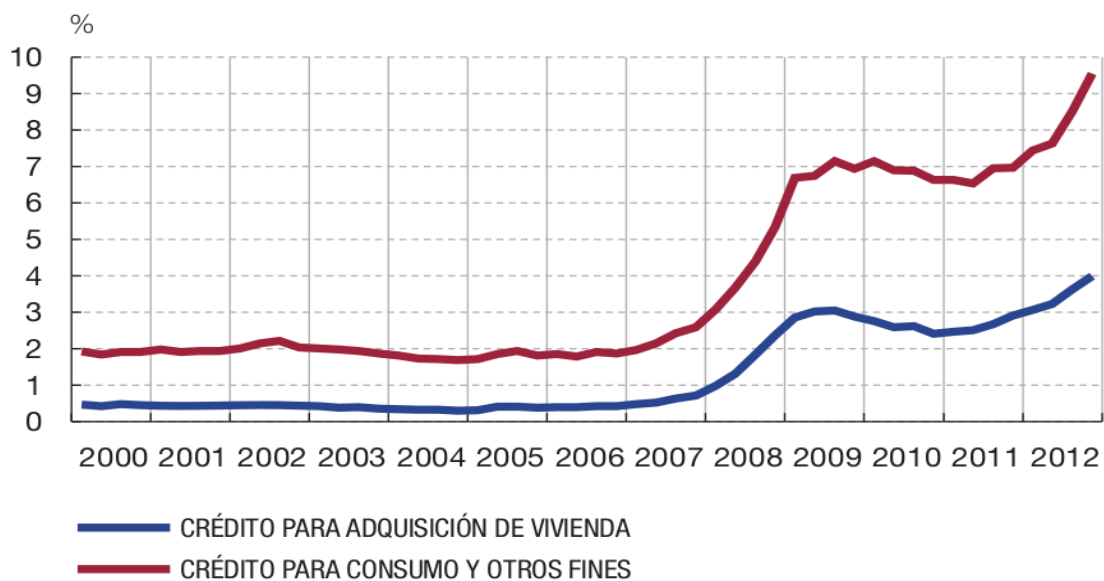


Figure 2 Rates of household default on mortgage (blue) and consumer credit (red) (BDE 2012:152)

de regulación del mercado hipotecario y otras normas del sistema hipotecario y financiero” (2009). Also, see López and Rodríguez (2010:427) and BDE (2013:13, 47).

How did all that unfold in the lives of the *afectadas*? To avoid the mechanistic entanglements inherent in ready-made readings 'dried out' from any local understandings, one needs to put the human relationships remotely gleaned from the aforementioned picture against the reality of the streets. In my case, the streets of Santa Coloma where one weekday morning in October I happened to be walking down the Rambla de Sant Sebastià together with a young married couple, Juan and Lucía, whom I had been interviewing a few minutes earlier in a nearby restaurant. Parents of two children and squatters (*okupas*), both of them had lost their jobs and had exhausted their welfare benefits, thereby being increasingly dependent on the State and the Generalitat of Catalonia for securing basic necessities like the procurement of books for their daughter now studying in primary school. The subsidy, aimed at partially covering the financial cost of the previous school year,³² had not reached the school director, so they were going to settle this in person in the local offices of the social services. Once we were there, and after spending some time in the waiting hall, the social worker came out of her office and engaged into a brief exchange of words with Lucía who was holding a document specifying the amount of money at the centre of the dispute. The sum was not negligible -especially given the general circumstances of the family- but bureaucratic misunderstandings rendered that meeting useless while 'kicking the ball' once more towards the school master. In the years following Spain's economic debacle, many *afectadas* like Juan and Lucía had to *talk to* a number of individuals in key social positions in order to secure some tranquillity in their precarious lives. Their relationship with the employees of the financial institution was only one in the greater totality of intertwined social relationships comprising their social world.

If the debt relation is only one among many, then, the -countless times imagined, pronounced and cursed- crisis can be better conceived of as an *encroachment* of the former into the latter through the 'Trojan Horse' of remunerated labour. In the context of legally sanctioned monthly quotas, wage receipts were converted into a medium through which the financial institutions' demands violently broke through the cognitive and emotional barriers

32 The central government in Madrid allocates funds for the procurement of school material to the Autonomous Communities based on specific criteria: their at-risk-of-poverty rate and their number of registered students attending compulsory education. For the subsidy of the academic year 2013-2014, for which Juan and Lucía went to the local office of the social services, see “Resolución de 20 de diciembre de 2013, de la Dirección General de Evaluación y Cooperación Territorial, por la que se publica el Acuerdo del Consejo de Ministros de 29 de noviembre de 2013, por el que se formalizan los criterios de distribución aprobados por la Conferencia Sectorial de Educación, así como la distribución resultante, de los créditos para el año 2013 para el desarrollo del Programa para la financiación de los libros de texto y material didáctico en los niveles obligatorios de la enseñanza.” (2014).

of the borrowers. They rapidly climbed their way up the list of worries of the *afectadas* as the repayment of their loan obligations came to compete with the acquisition of the means of subsistence for primacy in the allocation of income. “I was working all day, my husband day and night and [during] the weekends”, Marcela told me. “At times we couldn't get by, we were getting more loans to continue paying the loans we [already] had...we were saying 'no, no the mortgage, the mortgage, the mortgage’”. The fulfilment of quotas, in particular, was lived as a struggle for reaching a digitised threshold whose increasing distance from what people actually earned had a disproportionate impact on the conduct of their professional lives. The work-space was, certainly, not immune from thoughts and feelings concerning the mortgage troubles and at times did not even seem enough in itself to satiate the search for financial safety; quite a few of my interlocutors would look for extra -usually undeclared-jobs to supplement their wages, thus sacrificing time which, otherwise, could have been spent with their families. In the words so familiar to former construction workers, they would look for *chapuzas*, odd jobs here and there. With the downward pressure on salaries and the expansion of job insecurity continuing unabated, this monetised invasion would end up disturbing relations of close social proximity which are permeated by “the principles of solidarity and mutual aid” (Graeber 2011:99–100). Those who had their parents, loved-ones, relatives or friends become guarantors (*avales*) in order to artificially inflate their income and, thus, access a mortgage, found their present and future shackled in legal and financial chains extending beyond themselves and their immediate families; chains whose sheer weight constituted an overpowering burden that threatened to sever the relationship between them. Like Carlos, a construction worker from Bolivia who joined his sister, cousin, and nephew in acquiring a property to live in since none of them wanted “to throw away [their] money” (*tirar el dinero*) in renting. For years they would live together, gathering in the backyard to eat and celebrate birthdays and other big occasions. When his cousin lost his job, however, he refused to pay his share of the monthly quota and returned to Bolivia leaving everybody and everything behind. “People are an [entire] world (*las personas son un mundo*)...you have to see them in a problem, there [it is] when you really come to know the person as [he/she] is”.

Others, although not in the exact same position as Carlos, would still have to turn to the people of their close social surroundings for material, financial, and psychological support. Disputes would arise, as well, between couples and between relatives due to disagreements over each signing party's (ir)responsibility. As in the following interview excerpt with Laia:

G.A.: So, you sign the contract and buy the apartment. What happens next? When did the difficulties start?

Laia: Well, the first year we paid a monthly quota of 2.100 [euros].

G.A.: And you were living there?

Laia: Yes, we were already living there. Then, the second year I think we paid 1,500 [euros] and at the end of the second year my ex-husband lost his job...he, because of his character, then started to put it off, put it off, put it off and as [with] what I was earning we could pay [the mortgage], he had the unemployment benefits so with that we were getting by (*ibamos tirando*). Then, we started spending (*comiendo*) the savings that we had until in the end, after a year, there came the situation in which indeed the quotas were going down every 6 months but, of course, I had stayed in a job that out of fear I had not left in case I could not find [another]. So, I stayed in a job where I had a really hard time, he was not helping me at all nor did anything [at all], then my mother started helping me with money every month. To help me live because with what I was earning I was paying the mortgage, but to eat and [all] that, well, my mother was helping me.

In essence, human sociability was placed under duress to function as a source of economic capital accumulated in the form of financial profit. Contrary to the profit made through exploitation in the sphere of commodity production, financial profit “originates in the sphere of circulation” and it is primarily associated with flows of loanable money capital.³³ This means that, in the expanded sense of social production, the process of expropriation of monetary value that is independently secured in the work-space is foreign to the production of people; it is endured as one more bill to be paid once per month, albeit a very important one. Hence the sadness, indignation as well as tragic humour of my interlocutors when talking to me about their ordeal. In front of a pile of payment receipts and bank notifications she had amassed during all this time of her indebtedness, Selma remarked: “This is my legacy. I am married to a mortgage!” This memorable phrase captures in a spectacular way the *absurdity* of the subordination of life to finance: the mortgage becomes an active participant in the quintessential institution of the sphere of intimate personal relations, from which the banker and his payment quotas are supposedly excluded. Nevertheless, the latter did manage to 'break in' and, eventually, gamble away his authority.

2.3 The masks fall: from financial authority to harassment

When discussing financial authority at the level of commercial and retail banking,³⁴ there are two aspects that stand out. Firstly, financial institutions, although they are legally

33 For Costas Lapavitsas, financial profit is a distinct form of profit in that it is not derived from the exploitation of the labourer in the sphere of production, but from *expropriation*, namely the direct appropriation of value from “existing flows of money and value”. For the profit derived from capitalist exploitation in the sphere of commodity production see Marx (1990 [1867]:270, 300–301); for the particular nature of financial profit see Lapavitsas (2012, 2013).

34 I draw the distinction between commercial, retail, and investment banking from Ho (2009:328).

considered as 'fictive persons' (Graeber 2011:304–305), are hierarchical corporations consisted of thousands of individuals. They are, therefore, characterised by a high degree of *objectification* (Bourdieu 2013 [1977]:187) which the daily carrying out of bureaucratic processes is dependent upon. Secondly, the successful realisation of money management operations is also dependent upon the ability of the employees to transform their knowledge into cultural capital in their relationships with current and potential clients. On the one hand, objectification -by making possible the distinction of permanent positions from “the biological individuals holding them” (ibid.)- lends to financial authority a *collective attribute*, one that refers to the entire body of employees and their managers. On the other hand, the repetitive everyday performance of symbolic domination in the countless instances of verbal interaction with clients brings to the fore the importance of the individual director's or local manager's agency. Put together in unity, the authority of financial institutions has the peculiarity of being collective while, at the same time, it is being determined for its reproduction by the actions of the individuals personifying it 'on the ground'.³⁵

This is significant, for if we use the stories of the *afectadas* as a mirror of banking conduct, a common theme that comes out is a change in the behaviour of bank employees and that of their directors. In the beginning, and as long as the financial bubble seemed to hold, people would be treated in the warmest and friendliest of terms. They were clients and, in addition to the mortgage credit, they would be offered extra services such as consumer loans. As Carlos said to me: “We were [treated like] lords (*unos señores*), very polite and so on. They offered us money for a car”. Similarly, Selma was astonished by the openhandedness with which the bank employees were offering the “luxury” of credit. “The behaviour of the bank was...amazing (*de maravilla*)...if I wanted more money [so as] to make repairs, for anything, they could give me more money”. Yet, the implosion of the real-estate market would lead to the substitution of the initially reassuring parlance with overt demands for the fulfilment of outstanding debt obligations. Verbal aggressiveness would be employed, even to the point of downright denigration. According to Carla, the bankers would see them “as the ugly duckling (*el patito feo*)”. This change was frequently accompanied by a general *intensification of bank harassment*: phone calls at one's work-space and/or house demanding the immediate repayment of what is due, either from the same financial institution or a collection agency to whom the function of debt collection had been outsourced; notifications

35 As Peter Skalnik argues: “It seems that personalities may give authority to institutions and roles rather than the other way around” (Skalnik 1999:173). However, contrary to his conceptualisation of authority and power as “fundamentally opposed principles” (ibid:164), I understand them here as distinct *forms of power* with the same end result: the establishment and maintenance of relations of domination.

sent through mail written in a brief, unimaginative, and mechanistic language:

REF. - ** - **** - ** - *******

LOAN WITH A MORTGAGE GUARANTEE IN YOUR NAME.

DUE TO NONPAYMENT, WE DECLARE THE OPERATION NULL.

INITIATING PROCEDURE OF FORECLOSURE WITH LEGAL EFFECTS, WE COMMUNICATE:

DEBIT BALANCE UNTIL **//2011: ***.***, **. -EUROS,**

IN CASE YOU WISH TO DO IT IN CASH BEFORE THE LAWSUIT.

<NAME OF THE BANK>

In that context, the lack of specialised knowledge among the borrowers, the “not knowing the laws” (*no conocer las leyes*), became a threatening constraint. The borrowers' trust was eroded and transformed into fear; fear for the unknown repercussions that any delays in payment could bring about to people's lives and those of their families. To go to the local branch of the bank was no longer a simple routine, but a walk through a dangerous path where the policeman is lying in wait for immigrants so he can grab and deport them, the social worker is on the lookout for the debtors' children to take them away from their parents and the financier is setting traps so he can eventually throw all of them out in the wilderness stripped of any protection from the elements. The deteriorating financial situation compounded the effect, forcing many of the *afectadas* to submit to the bank's proposal for a refinancing of their credit. An effort to defend their balance sheet against the prospect of default,³⁶ refinancing was a way for the financial industry to secure the continuity of the debt relationship by some partial adjustment to the downward-revised 'household unit profile' (*perfil de unidad familiar*) of their client. In particular, they would offer a 'grace period' (*período de carencia*) during which the client would either pay only interests with the principal sum remaining intact or pay nothing and the unpaid interests would be added to the total amount of the loan (BDE 2013:28).

The *carencia* was meant as a temporary solution to a problem equally perceived as temporary in the client's working life. And here lies the fundamental contradiction of financial authority as projected towards and recognised by persons in the lower strata of the socio-economic space: it must be maintained in order to pursue the monetary returns from the capital advanced in the least costly way, but this is only possible inasmuch as the financier

36 A prospect with potentially disastrous consequences since at the level of credit relations between banks and corporations “trust in a bank's liabilities derives from the composition and quality of the assets on its balance sheet, which are mostly debts of others” (Lapavitsas 2007:426).

can offer alternatives that are interpreted and experienced as meaningful *-factibles-* by the borrowers. Faced with a 'depressed' labour market and against the dilemma of “to pay or to eat”, the *affectadas* realised that their creditors had their limitations, which were further exposed by the dispossession of their dignity they had to endure each time they entered the premises of the bank:

Selma:...I remember that I went many times there to ask and nothing. Once, the last time I went, well, they almost talked bad to me...bad. And I said «so, here I will not, I will never return, whatever happens» because you feel there as if you were...I said «I am not asking anything, I am asking for an arrangement (*arreglo*) that I can pay; that which I can pay, I am working».

Carla:...I was going frequently, but shaking in fear...I was so ashamed [that I was even ashamed] of being afraid of going...when they were calling me I was saying [to myself] 'what are they going to tell me now, [what are they going] to make me do' and all that.

From their decision to get a mortgage until the day they refused to acknowledge the authority of the *banqueros*, the people who welcomed my brief presence in their midst made a long and difficult journey. One that was full of personal doubts and challenges, of shaken dreams and collapsing realities, of social exposure and endless negotiations. For all of them, irrespective of age, it was an unprecedented experience; one that left a decisive mark on their lives and laid bare the political underpinnings of their predicament. For human experience is formed by people's reaction to the mounting pressure exerted by the structuring forces of the everyday life. In this case, the monetary and psychological pressure of the government-corporate finance nexus.

3 Financial dominance and the politics of credit

3.1 A carnivalesque reconstruction of *morosidad*

The idea of financial expropriation, introduced in the previous chapter,³⁷ was coined by Costas Lapavistas and his colleagues in Research on Money and Finance (RMF) as a result of their analytical distinction between the profit accruing to capitalists from the exploitation of labour and the one generated in processes that are financial in nature, taking the forms of interest, dividends, and capital gains. This distinction is based on an “irreducible financial aspect” of contemporary capitalism, an increasingly important characteristic of the “structural transformation of advanced capitalist economies” in the last 30 years (Lapavistas 2012:8; 2013:36). Production-centred approaches to capitalist accumulation, Lapavistas argues, miss the fact that finance is “a well-defined field of capitalist economic activity” and, as such, its processes merit to “be analysed in their own right” (Lapavistas 2013:37). Indeed, the need to research finance and financiers as a legitimate field of study has also been raised by anthropologists, and many writers of recent ethnographies have headed the call.³⁸ However, and despite its highly descriptive value as well as usefulness in minimising unwarranted determinisms, the concept of financial expropriation suffers from significant limitations. Firstly, the economy -in which financial expropriation operates as a process- is reduced to a system of flows of value, in which workers become participants in the financial industry “to obtain use-values” and the financial institutions seek to make profits. Lapavistas's recognition that the interaction between finance and the general economy is mediated by “institutional structures” reflecting “historical, political, customary and even cultural factors” (ibid:37, 146) does not make up for his analytical neglect of culture in his major work about finance. Instead, as it was shown in the introduction, for the majority of humans the economy is primarily about “‘making people’ in their physical, social, spiritual, affective, and intellectual dimensions” (Narotzky and Besnier 2014: S14). Secondly, expropriation is very narrowly defined as the loss of money income to the bank in the form of interest payments, account and transaction fees etc., rendering it inadequate for the capturing of the full dimensionality of the experience of the *afectadas*. After entering into difficulty of paying their monthly

37 View p. 35, 33f.

38 For a comprehensive coverage of recent anthropological work on the field of money and finance, see Hart and Ortiz (2014).

quotas, Carlos and his relatives decided to go to the bank and inform its employees that they could not pay anymore. In his reconstruction of the discussions between him and the financiers, Carlos invoked a very well-known political figure to demonstrate his complete inability of servicing the debt: “If I was Silvio Berlusconi, well, I would be preoccupied that you [the bankers] will take my Ferrari, that you will take my mansion, but if I am a worker...and an ex-worker, what are you going to take from me, why would you go to the courts (*por la vía judicial*)?” His loss of income was and is clearly connected to a feeling of social injustice.

To better describe, then, Carlos' experience as well as those of many others with a similar content, I felt the need to move beyond the mechanics of profit extraction and towards the conditions that make the subordination of life to finance possible. An interesting concept that can accommodate this analytical expansion is that of *moroso*. *Moroso/a* is the Spanish term for the person who has delayed in paying back his debt. In this form, it is connected with the 'debtor's list' (*ficheros de morosos*), a -now digital- archive where files containing data on insolvent clients are stored by the creditor. Furthermore, it is codified in national legislation in its noun form, *morosidad*, as a breach of contract due to non-payment.³⁹ The reason for choosing the concept is that the clarity and one-dimensionality of its legal definition stands in sharp contrast with the *afectadas*' understanding of the word, as it was conveyed to me through an ethnographic event I had the opportunity to witness during the Carnival.

The Carnival celebrations took place on March 1st. That afternoon, the PAHV-Gramenet was going to participate in the festivities in Santa Coloma and I decided to go to the Ateneu Popular Julia Romera to watch the last minute preparations. There, parked outside, was a small pickup truck whose cargo area was covered with big white boards. On them one could read slogans drawn with red, blue, and green characters: “What's going on, what's going on? We do not have a house!” (*¡Qué pasa, qué pasa, que no tenemos casa!*) and “The PAH goes to Carnival” (*La PAH se va de Carnaval*). While trying to imagine the theme they were going to perform for thousands of *santacolomenses*, I entered the Ateneu and found myself in front of a restless crowd who, on top of their casual clothes, were wearing large sized t-shirts, hats of different shapes and long capes -all in green. They were the *ImPAHrables*, the superheroes who were born into the convulsive years of the housing crisis, and whose catchy name came

39 “The nonfulfilment of the contractual or legal terms of payment”. In “Ley 3/2004, de 29 de diciembre, por la que se establecen medidas de lucha contra la morosidad en las operaciones comerciales” (2004) and its subsequent modification of “Ley 15/2010, de 5 de julio, de modificación de la Ley 3/2004, de 29 de diciembre, por la que se establecen medidas de lucha contra la morosidad en las operaciones comerciales” (2010).

from the fusion of the Spanish term for unstoppable (*imparable*) with the abbreviated name of the Plataforma. The dominant hold of green over the space of the Ateneu was being disrupted by the presence of the black uniforms of three 'riot police' in full gear and the more earthly uniform of a 'Guardia Civil' with his *tricornio*.⁴⁰ Next to them was a 'housewife', drawn into a vivid discussion with friends about her long robe and feather duster. Last but not least, there was the *comerciante de credito*, the 'banker' in all his stereotypical grandeur: suited up, with a golden top hat covered in fake euro cash, a cigar in the mouth, and a leather bag with "Mortgage" (*Hipoteca*) written on it.

The final rehearsal was about to start, and all the participants moved to the library that lies farther inside the Ateneu. Normally reserved for the Plataforma's assemblies as well as the meetings, presentations, and talks of other associations and social movements, the space of the library was prepared accordingly for the occasion. All the chairs had been removed and at one corner there was a house-shaped carton. In front of it, the 'housewife' with her family, the 'Guardia Civil', the 'banker' and the 'riot-police' were positioned, while the *ImPAHrables* occupied the rest of the space. The script was simple: the 'security forces' would try to evict the family of the 'housewife' from their home under the watchful eye of the 'banker', while the *ImPAHrables* would move up and down singing a modified version of the popular Mexican ballad *La Cucaracha*, "The Cockroach".⁴¹ At one point, the *ImPAHrables* would sit down in order to slowly get up again shouting rhythmically their name and, then, they would swarm the house and free the family from the hands of the 'police'. As I was watching this, one of the 'police' took notice of me, turned towards me and, while moving his baton in the air in a 'threatening' manner, shouted at me: "*Moroso, moroso! We must kick you out of your house!*" (*¡Moroso, moroso! ¡Devem echar[te] de tu casa!*). After the rehearsal finally ended, everybody exited the Ateneu and began walking towards the Plaça de Reloj -the starting point of the Rua de Carnaval. The same script was performed again and again in the streets of Santa Coloma that afternoon, and I recorded it in my role as the 'photographer' of the group.

40 Founded in 1844, the Guardia Civil is a military force-integral part of the security forces of the Spanish State, responsible for policing and maintaining order in the countryside as well as carrying out counter-terrorism operations. The *tricornio* or tricorne is a type of hat whose origins go back into the 18th century and it is the Guardia Civil's trademark. For information on the corps' foundation, view: https://www.guardiacivil.es/en/institucional/historiaguacivil/La_Fundacion.html .

41 The modification was inspired by the actions of a representative of the, then, governing People's Party (Partido Popular-PP) who, in December 2013, reported against a member of the Plataforma for calling him "a cockroach". Apart from defending their *comPAH*, the members of the Plataforma used the song as a tool for the public denunciation of Partido Popular's Law of Civil Security (*Ley de Seguridad Ciudadana*), popularly known as "Gag Law" (*Ley Mordaza*). The Law entered into force in July 2015. For a video of the modified version of the ballad, view: <https://www.youtube.com/watch?v=9EK9514V14w>

The Plataforma's carnivalesque performance puts *morosidad* into a whole new perspective. As it was previously mentioned, *morosidad* is a legal term. It refers to a contractual agreement, legally binding, that is not honoured by at least one of the signing parties. It is, also, morally invested: if one of the fundamental pillars of the “moral confusion” surrounding debt is to treat the repayment of the money one has borrowed as a “simple matter of morality” (Graeber 2011:9), then that morality necessarily extends to its negation. In fact, the improvised response of the man impersonating the police officer re-contextualises the concept and, thus, imbues it with a different moral content. *Morosidad* becomes the immoral situation of being reduced to a defenceless social existence. It is the social abasement to a life exposed to a variety of agents that have the legal right of exercising violence, psychological (the banker) and physical (the riot police, the Guardia Civil). Once caught into the foreclosure process, there is no one out there to help, to mediate between the *afectada* and the repressive apparatus summoned by the banker. There are only the *ImPAHrables*.



Figure 3 The *ImPAHrables* gathering outside the Ateneu. ©Author

The sceptic would contend that the above description does not necessarily lead to the subsequent interpretation. However, the sketch performed by the *afectadas* contains a number of important elements that otherwise are generally found in a fragmented and disparate manner in the field. Of particular interest is the question of agency. Social exposure or



Figure 4 Moving to perform in front of crowds of santacolomenses in Plaça de la Vila. ©Author

vulnerability is not an ontologically given fact, but historically determined and differentially distributed. People are *rendered* vulnerable, their lives are rendered precarious by others who have the means and resources to do so. In our case, the script clearly identified the financial institutions as the ones imposing *morosidad* in collaboration with the Spanish State. The sceptic would contend that the above description does not necessarily lead to the subsequent interpretation. However, the sketch performed by the *afectadas* contains a number of important elements that otherwise are generally found in a fragmented and disparate manner in the field. Of particular interest is the question of agency. Social exposure or vulnerability is not an ontologically given fact, but historically determined and differentially distributed. People are *rendered* vulnerable, their lives are rendered precarious by others who have the means and resources to do so. In our case, the script clearly identified the financial institutions as the ones imposing *morosidad* in collaboration with the Spanish State. Of course, this particular emic perspective constitutes a qualitative leap of imagination for many of the *afectadas* who, like the majority of people in the liberal democracies of Europe and North America, began to formulate an opinion about the role of the banking sector only after the financial 'Armageddon' had broken out. A banking sector whose political clout was directly proportionate to its weight in the Spanish mortgage market.

3.2 La banca as managers of mortgage credit

The immediate issue that logically follows is how to approach the relationship between power and the financial industry or, better put, how to describe the world of finance as a “centre of power” (Ho 2010:296) in the Spanish context. To start addressing this conundrum one could begin from the distinctively Marxian concept of “money as social power” (Harvey 2006:241). According to Marx, the need for money arises out of the circulation of commodities, in which it functions as their universal equivalent, “the universal representative of material wealth” (Marx 1990 [1867]:230). All commodities can be converted into money, thus allowing it to rise above the particular exigencies of material production. This quality of it being able to extinguish “every qualitative difference” between commodities and to transform them into “the homogeneous social materialisation of undifferentiated human labour” is the source of its social power; a power that extends well beyond the realm of commodified use-values (ibid:204, 229). Since money is a commodity itself, its power can be appropriated by any individual and, in this way, it can become the “private power of private persons” (ibid:230). In Marx's analytical framework of 19th century industrial capitalism, this translates into money being the medium through which the owners of the means of production can appropriate human labour-power for the production and subsequent accumulation of material wealth in the form of surplus value (Harvey 2006:254). David Harvey further elaborates on this in his discussion of money and the credit system. The latter “emerges as the distinctive child of the capitalist mode of production” and is run by a highly specialised group of professionals who, “to some degree or other”, form part of the bourgeoisie (ibid:253, 272). Their *strategic placement* inside the financial system gives them control over the flows of money capital and the ability to harness its social power through its concentration in their hands (ibid:317).

Many anthropological critiques have been levelled against Marxist theories of money, not least because the multiplicity of money's uses and the full spectrum of significations it is being invested with in the social worlds of people cannot be captured by the “grand narratives of capitalist globalisation” (Hart and Ortiz 2014:468–469, 472). Nevertheless, the importance of the financiers' strategic position in relation to the overall economy is highlighted even by anthropologists who subscribe to different theoretical traditions. Theorising from a Maussian perspective, for example, Ortiz (2013) places financial professionals at the centre of a global network of distribution of resources, in which they act as managers of financial flows through

a contractual relation of representation with the real owners of money. Their political role is inferred from the fact that the distribution of resources they effect through their everyday practices “produces and reproduces inequalities” (ibid:188). The argument seems to presuppose that the control of credit money immediately confers power, which is not necessarily true: a “real power base” is a *converted* “strategic position” (Harvey 2006:317). In other words, we cannot discuss about financial dominance in the everyday lives of the people without taking into consideration it being a product of a historical process involving the financial industry's relation to the mortgage market as codified in national legislation.

Some of the major elements characterising the Spanish real-estate market can be traced back to the Francoist years. In the first two decades of its existence, the Regime was confronted with an acute shortage of housing and a 'depressed' construction sector. The lack of housing was becoming even more acute due to the massive internal migration from the rural areas to the cities, where the newly arrived were concentrated in shanty towns (*chabolas*) in the outskirts of the urban centre.⁴² To tackle that situation, the Francoist government opted for the centralisation of the relevant jurisdictions through the foundation of the Ministry of Housing (Ministerio de la Vivienda), in 1957, and proceeded to the drafting of Social Emergency Plans for the cities of Madrid (1957) and Barcelona (1958) that were later to be implemented throughout the country (ibid:353-354). Apart from its demographic aspect, the shortage of affordable housing posed serious challenges for the Regime's ability to exercise social control over the labouring masses. As Jose Luis Arrese stated in a speech delivered for the creation of the new Ministry he was to preside over:

Man, when he has no home, [he] seizes the streets, and when he seizes the streets pushed by ill-humour, he becomes subversive, sour and violent. But, who is to be surprised by this? Who can ignore that in the deep darkness of a cave [it is] only the seed of maliciousness [that] germinates? (Arrese 1961:96)

In order to stave off the danger of popular discontent, the Francoist State systematically promoted home-ownership among the population who, yoked to a property, would have an extra reason for not participating in any form of labour protest that could put their livelihoods at risk (Palomera 2011:324–325, 2015). At the same time, it tried to revive the private initiative through a series of legislative measures aimed at establishing a protectionist framework for the realisation of construction activity. The development of regimes of protection such as 'protected' (*viviendas protegidas*) and 'subsidised' housing (*viviendas*

42 Borja de Riquer notes that, in 1956, there were about 50.000 *chabolas* in Madrid and 13.000 in Barcelona (Riquer 2010:354).

subvencionadas) enabled the Administration to directly channel public resources to private developers in the form of credit, fiscal incentives as well as building materials. The direct distribution of or facilitation of access to subsidies was effected mainly through **i**) government agencies, like the National Institute of Housing (Instituto Nacional de la Vivienda) and the Syndical Housing Authority (Obra Sindical del Hogar) and **ii**) public -i.e. state-controlled- banks (*bancos oficiales*), like the Institute of Credit for the National Reconstruction (Instituto de Crédito para la Reconstrucción Nacional) and the Mortgage Bank of Spain (Banco Hipotecario de España).⁴³ The last mentioned entity, in particular, had a monopoly over the issuance of mortgage-credit bonds (Palomera 2014:224). Beyond those institutions, there were also the savings banks (*cajas de ahorro*) whose contribution was determined by the coefficients of mandatory investment (*coeficientes de inversión obligatoria*) in housing construction and acquisition (Fernández Carbajal 2004:148). In consequence of the above, the *public promotion of housing for sale* became the primary mode of direct state action (Palomera 2014:222), while the allocation of credit in the housing market was regulated and heavily mediated by the State.

The situation began to change in the early years of the transition to democracy. The almost decade-long economic growth and concomitant real-estate expansion of *Desarrollismo* was followed by the global oil crisis of the 1970s -the consequences of which would continue well into the 1980s- and the formal end of the Regime with the death of the dictator in 1975. Under the mandates of the first democratic governments (1977-1982), the function of construction activity as a motor of economic recovery acquired a growing significance in the sphere of public policy due to its perceived 'ripple effect' on other sectors of the economy and, by extension, its potential to reduce the general level of unemployment (Fernández Carbajal 2004:149). However, in order for this to succeed, a reconfiguration of the mortgage market was deemed necessary. As it is stated in the Royal Decree-Law 31/1978 on social housing policy:

The Royal Decree-Law...articulates a decisive stimulus for the commitment of financing funds in privileged conditions to developers and buyers, as a transition towards a new conception of the system of home financing (*sistema financiero de*

43 For example, under the Law of Limited-Income Housing of 1954, private developers aiming to construct "limited-income housing" could apply for direct financial assistance in the form of monetary advances without interest (*anticipos sin interés*) from the National Institute of Housing. In the case of developers who did not have access to the aforementioned assistance, they could still be eligible for credit from the Institute of Credit for the National Reconstruction that could cover up to 60% of the project budget. In "Ley de 15 de julio de 1954, sobre protección de viviendas de renta limitada" (1954).

la vivienda) based on the creation of a broad secondary market of mortgages.⁴⁴

The “creation of a broad secondary market of mortgages” essentially meant the liberalisation of the mortgage market. In that same law, the savings banks were granted the right to operate in the promotion and acquisition of social housing on the same footing with the public banks.⁴⁵ The key moment, though, for the future of private finance in real-estate came in 1981 with the passing of the Mortgage Market Act. Commercial banks could now fully participate in mortgage transactions, displacing their public counterparts from their near-monopoly position.⁴⁶ In the two decades after the formal opening of the market, the volume of credit issued by the commercial and savings banks as a support to the governments' housing policies would grow from 70% in the early 1980s to 96,5% in the late 1990s, practically eclipsing public credit.⁴⁷ In parallel, there was a further privatisation of the housing supply as well as a stronger push towards home-ownership relative to other forms of tenancy due to the Spanish State's substitution of direct action favouring developers for consumption-boosting measures like fiscal deductions on purchases.⁴⁸ By the mid-1990s, when Selma first set foot on Barcelona, the mortgage market had already developed all the characteristics that came to define it during the last big bubble and the 'Great Recession'.

3.3 Calling the shots: the government-corporate finance nexus

On a Thursday morning, I took the metro from Sant Andreu to Rocafort in the district of Eixample, where I was going to accompany Àgueda in her attempt to negotiate a solution with the financial institution that had granted her the mortgage. Francesc and Sergio, *afectados* of PAH Barcelona, had also volunteered to come and stand by her side during the meeting. After we all gathered outside the bank, we entered and directed ourselves to the second floor, where the offices of the executives of the branch were situated. The place was spacious and quiet: apart from the employee we were supposed to meet, there seemed to be no one else. The negotiator had another meeting before us and, with that finished, he gave us

44 “Real Decreto-Ley 31/1978, de 31 de octubre, sobre política de viviendas de protección oficial” (1978).

45 Art. 4 of (ibid.).

46 “Ley 2/1981, de 25 de marzo, de regulación del mercado hipotecario” (1981). See also Palomera (2014:224-225).

47 Calculations were done based on data provided in Fernández Carbajal (2004:152).

48 According to Castellano, while in the second half of the 1950s construction activity by private developers accounted for less than half of the total output of protected housing, by the mid-1980s it had rose to more than 80% (Castellano 2006:140–141). For the change in state policy see Palomera (2014:223).

a warm welcome and invited us to take our seats in a round table. Àgueda started the discussion by explaining that she had acquired two loans, a mortgage and a consumer loan; that the form she had acquired them was the result of a manipulation by the bank; and that she wanted a *datio in solutum* or to renege on the ownership of her house in exchange for the total cancellation of her debt. In that same week, she had handed in the paperwork asking for debt clearance. The acting representative of the financial institution, while looking at the papers laid in front of him describing Àgueda's financial profile, offered no concrete way out of the impasse. His words and body language were constantly conveying the message that his room for manoeuvre was heavily constrained due to his position in the hierarchy. "I am [just] a bank employee" (*jo sóc bancari*). To the accusations of deliberate procrastination made by the *afectadas*, he replied that in Spain, contrary to the 'Anglo-Saxon financial culture', the guarantee to the mortgage loan is not the house but the borrower. Therefore, it is the politicians and the inadequate legislative framework that should be blamed. A few minutes later, the discussion was concluded and we exited the building with a promise of a review and a response within fifteen days.

The argument of the *bancari*, that the financial industry is hostage to a decision making process dominated by the political establishment, demonstrates that the historical treatment of contemporary financial power in Spain cannot be limited to a legally sanctioned strategic position at the centre of the distribution of mortgage credit. Inevitably, it must touch upon the political dynamics between public officials and financiers. A skimming through the relevant bibliography shows that there is a long history of forced or voluntary collaboration on matters financial between Spanish government officials and the financial industry. The early Regime relied on the banking system for financial support to its interventionist policies in exchange for the latter's autonomy and secure profitability (Pons 1999:40-41, 45-46, 2001:251-254; Tortella and Ruiz 2003:70, 74, 78-81; cf. Pérez 1997:61-62). After the partial liberalisation (*apertura*) of the economy from 1959 onwards, the financiers developed closer ties with members of the administration through their growing participation in the boards of directors of major companies, the governing councils of state-controlled agencies, and the executive branch (Tortella and Ruiz 2003:71). The need for close collaboration gained further momentum with the push for economic liberalisation in the years following the death of Franco. As Enrique Fuentes Quintana, deputy vice president for economic affairs in the first post-dictatorial government of Unión de Centro Democrático (UCD), recognised in his account about the 1977 financial reform package:

...without the support of the Spanish bankers and the heads of the savings banks,

which together accounted for 90 percent of the Spanish financial system at the time, those reforms, no matter how adequate they were, would not become a legal reality or guide the daily practice of the Spanish financial system.⁴⁹

The subsequent governments of the Spanish Socialist Workers' Party (Partido Socialista Obrero Español-PSOE) and the conservative People's Party (Partido Popular-PP) involved themselves actively in the merging operations of the banking sector (Guillén and Tschoegl 2008:40, 54-61), while they consolidated the 'revolving door' between administration and business. The most high-profile example from this period is Miguel Boyer, who became the head of Banco Exterior after his resignation from his position as Minister of Finance in 1985 (Pérez 1997:151). In this perspective, the public appraisal by the Spanish political elite of the recently deceased Emilio Botín III, president of the biggest financial conglomerate in the country -Banco Santander, can be seen as a public manifestation of the government-corporate finance nexus.⁵⁰

To state that there is a government-corporate finance nexus is to understand financial regulation as an outcome of what Pérez calls the “accommodation between state elites and the private banking sector” (ibid:44). However, her argument is focused on the macro-relations between elite groups, leaving no space for an account of what such an interaction might entail for the relationship of these groups with the working class. Instead, if we follow the reasoning of the bureaucracy thesis advanced by Graeber (2015), whereby the “alliance of government and finance” (ibid:21) is placed against human sociability, then we come to notice a very interesting fact: the differential distribution of state protection of the last three decades underwrites the relationship of subordination between *la banca* and the *afectadas*. The opening of the mortgage market to the global flows of money capital, and the introduction of a host of new financial 'products' with the liberalisation of the 1980s and 1990s -securitisation, home equity loans etc., helped expand bank lending operations (López y Rodríguez 2010:188-189), while the rules regulating them transferred the costs of a potential default to the borrowers. For example, up until 2013, a financial institution could invoke the acceleration clause and demand the immediate payment of the totality of the outstanding debt from the mortgager, who might have missed only one payment (Observatori DESC 2013:57). The house could, then, be auctioned off and appropriated by the bank at a price that guaranteed the continuation of subordination through a leftover debt.⁵¹ That is why

49 Quoted in Pérez (1997:122).

50 “El Rey destaca que Botín ‘ha hecho mucho por España’”. *El País*, 10 Sep 2014. Retrieved from: http://economia.elpais.com/economia/2014/09/10/actualidad/1410333780_089636.html .

51 In particular, until 2013 the house could be auctioned off and awarded for the 70% of its appraisal value. If

the 50 billion euro bailout package given by the government to the construction and financial sectors in 2008 happened in a 'sea' of foreclosures: the differential distribution of state protection was so overwhelmingly in favour of the credit institutions that more than half a million foreclosure procedures would be initiated in the following seven years.⁵²

The venues of influence and collaboration forming the government-corporate finance nexus are the locus where the privilege of determining the conditions of debt repayment is wielded; or, in more anthropological terms, the privilege of determining the horizon of possibilities to put an end to the relationship of subordination the debtor finds herself in. This can be clearly attested in the series of laws that the previous and current governments of Spain adopted ostensibly for the protection of mortgagors in dire socio-economic circumstances. On the one hand, they created an additional layer of bureaucracy that the *afectadas* would have to penetrate in order to benefit from the negligible public aid. A case in point is the Royal Decree-Law 6/2012, which promoted debt restructuring for those cases situated at the “threshold of exclusion” (*umbral de exclusión*). The person who wishes to be covered by the law should procure 7 different types of certificates and other documents proving that she and her family are essentially unable to survive on their own.⁵³ The subsequent Royal Decree-Law 27/2012 introduced a moratorium on evictions for those families that belong to one of the 7 categories of “special vulnerability” (*especial vulnerabilidad*) and fulfil 4 economic criteria as demonstrated by at least 9 different types of certificates, affidavits and contracts.⁵⁴ The same reasoning was maintained with some minor changes in the Royal Decree-Law 1/2013, while with the more recent Royal Decree-Law 1/2015 the debtor can be completely exonerated on the basis of her having previously liquidated all personal assets and being able to show 'goodwill' defined as a good credit and criminal record.⁵⁵ On the other hand, these same laws engage the financial industry solely on

that percentage covered completely the outstanding debt, then the buyer -the bank- could appropriate it for 10% less (Observatori DESC 2013:58).

52 According to the General Council of the Judiciary (Consejo General del Poder Judicial-CGPI), the annual distribution of initiated foreclosure procedures for the period between 2007 and 2014 is as follows: 25,943 in 2007, 58,686 in 2008, 93,319 in 2009, 93,636 in 2010, 77,854 in 2011, 91,622 in 2012, 82,680 in 2013 and 80,749 in 2014. In *Datos sobre el efecto de la crisis en los órganos judiciales - Datos por TSJ (Datos desde 2007 hasta tercer trimestre de 2015)*. Retrieved from: <http://www.poderjudicial.es/stfls/CGPJ/ESTAD%C3%8DSTICA/DATOS%20ESTAD%C3%8DSTICOS/FICHERO/20151211Datos%20sobre%20el%20efecto%20de%20la%20crisis%20por%20TSJ%20T%202015%20TSJ.xls>

53 “Real Decreto-ley 6/2012, de 9 de marzo, de medidas urgentes de protección de deudores hipotecarios sin recursos.” (2012).

54 “Real Decreto-ley 27/2012, de 15 de noviembre, de medidas urgentes para reforzar la protección a los deudores hipotecarios.” (2012).

55 “Real Decreto-ley 1/2015, de 27 de febrero, de mecanismo de segunda oportunidad, reducción de carga financiera y otras medidas de orden social.” (2015).

voluntary grounds. For example, the Code of Good Practices (Código de Buenas Prácticas), entered into force with the Royal Decree-Law 6/2012 and later modified in the Royal Decree-Law 1/2015, can be applied at will by the banks and under the supervision of the Ministry of Finance, the Bank of Spain (Banco de España-BDE), the Spanish Mortgage Association (Asociación Hipotecaria Española-AHE) and the National Commission of the Stock Exchange (Comisión Nacional del Mercado de Valores-CNMV)- in other words, the government-corporate finance nexus itself. Hence, not only does the strategic position of the financial institutions in the mortgage market remain largely unscathed, but also the recent legal armature puts at their discretion the exoneration of the debtor.

3.4 “The fulfilment of the obligations”

The meetings between members of the Plataforma and financiers that I managed to attend during my fieldwork proved to be a very fertile ground for grasping competing narratives and discursive constructions widely circulating in the public sphere. One of those took place in Badalona, a big municipality that spreads north of the river Besòs and borders Santa Coloma on the south. The *afectado* that asked for assistance was Julio, an Ecuadorian whom I had previously met in one of PAH Barcelona's coordination assemblies. He and his wife Maria had bought an apartment at an exorbitant price and wanted a solution that would be premised on the current appraisal value being lower than the initial purchasing price of the property as well as the total amount of the capital repaid until then. The rendezvous point was outside a local branch, where we gathered six people: me, Alberto, Eloi, Miguel, Julio, and Maria. After a very tense preparation on the details of the demands, whose clarity seemed to be inhibited by Julio's tendency to mix them with his take on the general business of the bank, we entered and patiently waited for someone to receive us. An employee came and informed us that only the couple in question and one negotiator could enter inside the meeting room, but thanks to everybody's persistence we succeeded that the entire group would accompany them. A few minutes later, we were sitting at the negotiating table, including the director and his assistant who had brought the necessary papers. The discussion unfolded around three main proposals which were offered successively by the representatives of the bank. All of them involved some restructuring of the debt by changing the length of the pay-off period and, by extension, adjusting the interest rate to be paid each month. Each proposal was presented and debated by the director in a conciliatory tone, with the small

calculator he had in hand providing the objective support for his argumentation. According to him, it was not “the optimal solution” to take Julio and Maria to the courts; that in a negotiation “one [also] has to give in (*hay que cederse*)”; and that they “are simply the financial instrument of this operation”. After all, “the banks are people [too]”. Julio was receiving all these statements with indignation, while Eloi and Miguel -the two negotiators of the Plataforma- were trying to calm him down. Eloi, in particular, took the task of assessing the proposals and, in his understanding, the last one was also the best of the three. It consisted of writing off the consumer loan that had been granted together with the mortgage, reducing the interest rate, and extending the maturity of the mortgage for ten more years. However, he insisted that there was a lot of room for improvement since it could include a significant reduction of the mortgage loan. The director responded that the greater the amount to be written off the less it depended on him, meaning that he would have to pass the demand to his superiors. The discussion ended with the third proposal and, afterwards, Julio invited us to a nearby bar for a quick drink and a re-evaluation of the situation given the new developments.

Whether the director actually believed the arguments he used or he was simply deploying a stress management technique with the purpose of calming down the obviously infuriated borrower, his idea of the financiers being just an “instrument” to the buying and selling of mortgages fits perfectly with the “good criminal record” of the borrower enshrined in the law: they both bring to the fore a foundational element of the public discourse enunciated by high-ranking members of the financial establishment, namely the responsibility of the debtor. Since the eruption of the 'Great Recession', the evocation of the importance of personal responsibility has taken centre stage in public campaigns targeting the general population. In 2008, the Ministry of Education together with the Bank of Spain and the National Commission of the Stock Exchange launched the Financial Education Plan (*Plan de Educación Financiera*), whose expressed aim was “to improve citizens' financial literacy” conceptualised as the “bridge connecting needs and decisions” (CNMV and BDE 2008:7, 11). At the beginning of the second phase of the Plan, in 2013, the head of the Research and Statistics department of the CNMV stated in an interview to the mainstream press that “with a greater level of financial literacy some of the most extreme effects we have known would have a smaller impact”.⁵⁶ More recently, the Spanish Association of Banks (Asociación Española de la Banca-AEB), the main lobbying organisation which was founded in 1977 and currently represents all of the major national and foreign financial institutions in the

56 “La educación financiera debe estar en el currículo escolar”. *El País*, 23 Jun 2013. Retrieved from: http://economia.elpais.com/economia/2013/06/21/actualidad/1371813816_514842.html

country,⁵⁷ initiated a program for the promotion of a financially 'sound' management of the household budget called "Your Finance, Your Future" (*Tus Finanzas, Tu Futuro*). The program, whereby bank staff would visit schools and teach about finance, formed part of a joined push by the public and corporate finance sectors to "improve elementary financial culture in Spain".⁵⁸

From the perspective of the balance sheet of the banks, "financial literacy" and "financial culture" refer to the potentiality of default, the spectre of non-payment whose crucial for the economy and society nature was expressed to the highest level on February 5th 2013. That day, the Vice Secretary-general of the AEB, Javier Rodríguez Pellitero, appeared in the Congress of the Deputies of Spain (Congreso de los Diputados) after an invitation extended by the members of the Committee for the Economy and Competitiveness (Comisión de Economía y Competitividad). The parliamentary hearing was convened for the discussion of a draft bill, promulgated by the conservative government of Partido Popular in its declared effort to enhance the protection of mortgage debtors. In his address to the parliamentarians and other attendees, the representative of *la banca* argued that the Spanish mortgage system is one of the most efficient in the developed world. If there is a root cause for the social malaise of the thousands of evictions, one should seek it in the effects of the economic crisis. He continued:

...the good results of the Spanish mortgage system of which I was speaking before obey, also, another of its fundamental pillars that is the configuration of a system of universal asset liability (*responsabilidad patrimonial universal*). The fulfilment of the obligations (*cumplimiento de las obligaciones*) is one of the fundamental principles on which developed societies are based. In effect, they have contributed in generating a great culture of the fulfilment of the obligations. More than 96% of the accredited mortgage holders (*acreditados hipotecarios*) is up to date with the payment of quotas, even with the unemployment rate we have in this country. That is, the people are trying to pay and the [financial] institutions know this and the efforts of the citizens to pay their credits are the greatest. Dear Sirs and Madams, in order to alleviate the situation of a 3,5% of the population- which deserves to be alleviated, and afterwards we will explain in which field it should happen- we should not, with good intentions, perturb the culture of the fulfilment of the obligations of the 96,5%, neither -and do not forget as well the collateral damage (*efecto colateral*)- to adversely affect the value of the assets of this 96,5% of citizens so as to be offered as a guarantee in operations of future

57 For the complete list of its members, view <http://www.aebanca.es/es/BancosSocios/index.htm>

58 "Los banqueros van al colegio a enseñar a ahorrar a los jóvenes", *El País*, 10 Mar 2015. Retrieved from: http://economia.elpais.com/economia/2015/03/10/actualidad/1426017067_349439.html . "La AEB y sus bancos asociados ponen en marcha 'Tus Finanzas, Tu Futuro'", in <https://www.youtube.com/watch?v=3IDKp0mZ34I> . "Sumamos esfuerzos para promover la cultura financiera en España", in <http://www.aebanca.es/es/educacionfinanciera/index.htm>

indebtedness.⁵⁹

Calling forth the need to uphold the “culture of the fulfilment of the obligations”, to improve the “financial literacy” of the population and other similar tropes allows the financiers to openly defend their strategic position in the economy from a position of authority, as experts vis-à-vis the labouring masses. They are the supposed teachers in the big school called 'society', whereas their calls for individual responsibility divide the population into 'good and bad apples', those who honour their word and those who end up being *morosas*. The wall of privileged protection, erected by the State and shrouded by the fog of expertise, shields them against the winds of popular anger. Furthermore, and in light of the public efforts that the government-corporate finance nexus has undertaken in the last years, Pellitero's raising of the act of payment to the highest power, making it a foundation of developed societies, is the aptest illustration of the significance attributed to the terms of payment. Or, as the director of the local branch responded to Julio's repeated accusations of being swindled, “we start the story from the end of the movie. What can you pay today”.

59 *Comparecencias en relación con el proyecto de ley de medidas urgentes para reforzar la protección a los deudores hipotecarios. (Procedente del Real Decreto ley 27/2012, de 15 de noviembre), X Legislatura, Sesión núm. 23 (2013) (comparecencia de Javier Rodríguez Pellitero). In http://www.congreso.es/public_oficiales/L10/CONG/DS/CO/DSCD-10-CO-251.PDF .*

4 Contesting the regime of privileged protection

4.1 Legal forays into the territory of bureaucratic monopoly

The law, for which the previously mentioned parliamentary session took place, was promoted by the government of Partido Popular in response to the growing calls for action against the consequences of the mortgage crisis. A couple of years before, in October 2010, the Plataforma together with the Workers' Commissions of Catalonia (Comisiones Obreras de Cataluña-CC.OO), the General Union of Workers of Catalonia (Unió General de Treballadors de Catalunya-UGT), the Confederation of Neighbourhood Associations of Catalonia (Confederació d'Associacions Veïnals de Catalunya-CONFAVC), the Board of the Third Sector (Taula d'entitats del Tercer Sector de Catalunya) and the Observatory for Economic, Social and Cultural Rights (Observatori DESC) initiated a public campaign for the introduction into state law of legislative measures aiming to protect families from the effects of debt-induced social exposure (Colau and Alemany 2013:32). This social mobilisation happened under the rubric of a Popular Legislative Initiative (Iniciativa Legislativa Popular-ILP), a legal tool of direct participation provided in the Spanish Constitution of 1978 and subsequently regulated by the Organic Law 3/1984.⁶⁰ Due to bureaucratic obstacles, it was not until early 2012 that the final printed version was approved by the Central Electoral Board (Junta Electoral Central-JEC), allowing the Plataforma to start collecting signatures on the streets (ibid.:33-34). The amount of signatures necessary for a PLI to be accepted for consideration by the parliamentary groups is half a million, yet its promoters managed to get 1.402.854 of them (ibid.:35). Hence, the road was clear for a parliamentary discussion, which took place in February 2013; that is, the month before the address of the AEB's spokesman to the Committee for the Economy and Competitiveness.

I had the luck of finding a copy of the PLI while doing my professional practice in the Observatory DESC. The document is stamped on the middle of its front page with the name of the approving public authority -JUNTA ELECTORAL CENTRAL, a serial code, and the date it passed through the stamping machine. Despite its imposing title,⁶¹ it is only four-page

60 *Spanish Constitution*, Art. 87, in <http://www.congreso.es/consti/constitucion/indice/titulos/articulos.jsp?ini=81&fin=92&tipo=2> . Also, see “Ley Orgánica 3/1984, de 26 de marzo, reguladora de la iniciativa legislativa popular.” (1984).

61 “*Iniciativa Legislativa Popular: Proposición de ley de regulación de la dación en pago, de paralización de los desahucios y de alquiler social*”.

long, written in both Spanish and Catalan, and divided into three distinct parts. In the “Exposition of Motives”, an elaborate account is given on the causes and social impact of the mortgage crisis. High unemployment, the reduction of incomes, and a legal process that allows the creditor to seize the debtor's salaries and anything else she might be in possession of created a situation of disequilibrium between the financial institutions and the indebted families. Therefore, there is a need to “articulate a solution that frees the mortgaged families from the perverse effects of the excessive concession of credit by the financial entities, the over-valuation of houses as well as the abusive conditions of credit concessions”. The proposed measures are, then, presented in the following section in the form of three brief articles. Article 1 introduces the concept of *datio in solutum*, whereby the debtor can be discharged from all her financial obligations by handing in the home keys to the bank. In addition, a provision is added, according to which if the property underlining the mortgage is the main residence (*vivienda habitual*), there can be no monetary seizures (*ejecución dineraria*). Article 2 expands the protective umbrella through a series of measures that effectively block the foreclosure procedure for the most vulnerable. In particular, no eviction can take place if the house is the primary residence of the mortgager and if her inability to repay the loan stems from reasons that are independent of her own volition. Moreover, in the case that the financial institution acquires the title to the property through auction, the debtor will have the right to continue living there as a tenant for a period of 5 years and with a rent which will be adjusted to her monthly income. Finally, the last article makes the previous two retroactive, that is it renders them effective for those foreclosure procedures initiated prior to the introduction into law of the PLI. The document ends with small data forms laid out one after the other, where people can write down their names, ID number and places of residence, and put their signature.

The objective of the campaign for the PLI was to draw public attention to the problem of the thousands of families and individuals being abused by the financial industry and, thus, create a momentum for the Plataforma (Colau and Alemany 2013:33). At the same time, it constituted a clear affront to the legal monopoly of the government-corporate finance nexus on a national level. Its detailed arguments and well-thought-out solutions may appear as a simple transgression, but, in the context of a historically determined subordination of life to finance, they become an all-out assault to the long established privilege of maintaining the 'health' of the balance sheet at the cost of human sociability. As Pellitero himself argued in that famous speech:

...To question the principle of universal asset liability with formulas like the so brought *datio in solutum* is not a good idea ...firstly, because its retroactive introduction would render vulnerable a constitutional principle [which is] absolutely [necessary] to safeguard, which is the principle of *juridical security*. It would constitute an assumption (*supuesto*) of retroactivity constitutionally intolerable ...Secondly, it does not solve the problem. What we are talking about here is to give a solution to the citizens that lose their home. The *datio in solutum* starts from the assumption that the citizens lose their home; it is not a solution. *It would perturb the culture of the fulfilment of the obligations.* (my emphasis)⁶²

The Popular Legislative Initiative never made it through parliament. However, the Plataforma continued to challenge the status quo on the regional and local levels. In the first week after I settled in the district of Sant Andreu, in February 2014, a coordinated action was already under way across Catalonia. The “Municipal Motions” (*Moción Ayuntamientos*) campaign aimed at pressuring the local governments to adopt a more aggressive stance towards the financial institutions which were in possession of empty properties situated inside the administrative boundaries of the municipalities. Among its proposed points, the one that most galvanised the press was about the imposition of a fine: “To impose up to three coercive fines that could reach up to 100.000 euros, as it is determined by Article 113.1 of the Law 18/2007, prior notice, if past the fixed period no occupation of the property has taken place”.⁶³ The fine would act as a lever for forcing the banks to release the houses, accumulated through foreclosure procedures, back to the housing market as rentals.

On February 2nd in the afternoon, I attended the vote on the motion for the fining of financial institutions-owners of permanently empty properties in Santa Coloma's Municipal Hall, together with a group of people from the local node of the Plataforma. The PAHV-Gramenet had secured the support of the local council representatives from the Socialists' Party of Catalonia (Partit dels Socialistes de Catalunya-PSC), which was the main governing party⁶⁴ and the one introducing the motion to the plenary session. I arrived a few minutes before it was about to start, and we soon walked towards the main hall to take our seats. The event was open to the public and guards were placed at strategic points along the way,

62 *Comparecencias en relación con el proyecto de ley de medidas urgentes para reforzar la protección a los deudores hipotecarios. (Procedente del Real Decreto ley 27/2012, de 15 de noviembre)*, op.cit..

63 “Moción para la sanción de los inmuebles permanentemente desocupados propiedad de entidades financieras y otras grandes empresas”. In <http://afectadosporlahipoteca.com/mociones-ayuntamientos/>. “La PAH insta a los Ayuntamientos a multar a los bancos por los pisos vacíos”, *El País*, 3 Jan 2014. In http://ccaa.elpais.com/ccaa/2014/01/03/catalunya/1388756008_625981.html. “Ayuntamientos y bancos empiezan la batalla jurídica por las multas a los pisos vacíos”, *La Vanguardia*, 9 Mar 2014. In <http://www.lavanguardia.com/economia/20140309/54402151629/ayuntamientos-bancos-empiezan-batalla-juridica-multas-pisos-vacios.html>.

64 In the last term of 2011-2015, Santa Coloma was governed by the alliance of PSC, the Initiative for Catalonia Greens (Iniciativa per Catalunya Verds –ICV-EUiA) and the Convergence and Union (Convergència i Unió-CiU).

directing the flow of people without much of a hustle. I found a place to sit at the back, from where I had a fairly good view of the Mayor and the rest of the council members. The motion of the Plataforma was preceded by another on the recuperation of the historical memory and the 75th anniversary of the entrance of Francoist troops in Santa Coloma.⁶⁵ After a tense debate between the municipal groups that lasted for almost an hour, with the Partido Popular and the extreme right wing PxC (Plataforma per Catalunya) denouncing the other political forces for cheap populism, the motion was approved. Then, a member of PAHV-Gramenet stood up in front of the microphone and read the text that was to be voted. Contrary to the previous interchange of arguments, it did not take long for the motion to pass by majority vote: only the representatives of Partido Popular refused to support it by abstaining.



Figure 5 Plenary session in the Municipal Hall of Santa Coloma. ©Author.

The plenary session in Santa Coloma was a unique ethnographic event which helped me get a better grasp of the Plataforma's involvement in local politics. On the one hand, the voting process allowed the Plataforma to take advantage of a formal channel of political communication and confront the elected authorities through established rules of conduct. On the other hand, for the mayors and their governing parties it was an occasion for asserting once more their commitment to the well-being of their respective communities.⁶⁶ Overall,

⁶⁵ The Francoist troops entered the municipality on January 27th, 1939.

⁶⁶ “With this motion, the Municipality of Santa Coloma demonstrates its commitment to keep running

from the 166 motions presented in Catalonia, 120 were approved until December 2014.⁶⁷

Furthermore, the Plataforma went beyond local politicians by directly engaging the judiciary. In September of that same year, a number of local nodes from the aforementioned Autonomous Community as well as the rest of the country organised protest actions outside the courts, denouncing the Spanish foreclosure process in light of the recent European jurisprudence on the matter. The action in Barcelona took place on the 23rd of September outside the City of Justice (Ciudad de Justicia), which is located between the administrative boundaries of the municipalities of Barcelona and L' Hospitalet de Llobregat. A huge building complex, the City of Justice is at the centre of the juridical structure of Barcelona. The rendezvous point was at the main gates, where I found a growing number of *afectadas* upon my arrival. Most of them were from the Plataforma of Barcelona, wearing their much celebrated green t-shirts with the movement's logo on the front and a “STOP THE EVICTIONS” (*STOP DESAHUCIOS*) on the back. Everyone was holding a copy of the written claim that was to be handed in to the Office of the Chief Justice (Juez Decano). According to the argumentation laid out in the text, the judgements of the Court of Justice of the European Union (CJEU) in the cases *Mohamed Aziz v Catalunya Caixa*, C-415/11 (2013) and *Sanchez Morcillo and Abril García v BBVA*, C-169/14 (2014)⁶⁸ demonstrated that the Spanish mortgage legislation was contrary to EU law and that the foreclosure process was in “flagrant violation” of international and European treaties on human rights; in particular, the right to effective legal protection (*tutela judicial efectiva*). Thus, “in order to facilitate the juridical labour”, the Chief Justice is asked to provide the judges responsible for the foreclosure processes with the above and other legal material which will permit them to nullify or suspend the said processes. The documents were handed in after a camera crew from a local television station came to cover the action and the initially negative attitude of the guards was bent, allowing us to get in but only a few at a time and without the *camisetas* of the Plataforma.

(*mantener en marcha*) the measures that were set in motion, on the basis of legality and the existent competences, with the objective of guaranteeing the right to housing of the population and confronting the necessity for social housing”. In <http://www.gramenet.cat/es/scinfo/mas-info/article/el-ple-rebutja-laugment-de-les-tarifas-del-transport-public-metropolitana/> .

67 “La moción de la PAH para recuperar la vivienda vacía en manos de la banca ha demostrado que una vez más ‘sí se puede!’”. Retrieved from: <http://afectadosporlahipototeca.com/2014/12/17/> .

68 The judgements on the cases can be accessed in <http://curia.europa.eu/jcms/upload/docs/application/pdf/2013-03/cp130030en.pdf> and <http://curia.europa.eu/juris/document/document.jsf?docid=155161&doclang=EN> .



Figure 6 Day of action in the City of Justice, Barcelona. ©Author.

The PLI, the motion for fining the banks, and the written claims to the Chief Judge were mediums that the Plataforma made use of in order to demand the adoption of protective measures against the debt-induced social exposure of the population. Almost invariably, the demand was always accompanied by the public denunciation of the subordination of life to the demands of the financial industry. As it is stated in the document directed to the high judicial authorities of Barcelona, “the massive foreclosure procedures have triggered a social conflict between the financial entities and the affected persons organised around the Plataformas”. In this way, the Plataforma's denunciatory discourse poses that there can be no solution to the mortgage crisis unless financial impunity, one of the fundamental pillars of the government-corporate finance nexus, is eradicated.

4.2 Occupy

Complementary to the struggle on the legal and political terrains were the bank occupations conducted by the Plataforma across the city of Barcelona and its peripheral municipalities. The movement resorted to direct action whenever the negotiations with the financial institutions, either on the individual or the collective level, reached a dead-end. This was the reason why, on a Monday morning in February, I was standing at one of the exits of the metro station Sagrada Familia with a group of *afectadas*. We were going to occupy a

local branch, owned and operated by a major financial entity, to demand a *datio in solutum* for Antonio and his family; he was unemployed and could not carry on paying the loan he had acquired.

The time we were supposed to be at Sagrada Familia was quite early, at 09:30 am. Somewhat unsurprisingly, there were not that many people when I exited the metro, and I decided to join one of the smaller groups while waiting for more to appear. They were chatting vividly about the details of the action and commenting on the general situation the country was in. Tomàs, a retired supplier of leather shoes, emphasised the need for a better coordination so that more people can come in the right place at the right time. Sagrada Familia has four metro exits, with many tourists coming to visit the historic monument during the day, and it could be quite confusing as to where exactly was the rendezvous point. By 10:00 am, we had gathered 30-40 of us and started walking towards the bank. There were only three employees and the director inside its premises, which made it relatively easy to overrun the place. Our spirited entry happened under the sonic chaos of whistles, air horns, and chanted slogans, while the façade was quickly covered with *pegatinas* or small and medium-sized stickers with overt denunciatory content: “Spread the word! This bank deceives, cheats, and throws people out of their homes (*Que es sàpiga! Aquest banc enganya, estafa i fa fora a la gent de casa seva!*)”. The floor became the dumping ground for the many small pieces of paper ripped from bank leaflets; the comfortable office chairs were duly ‘confiscated’, and the offices themselves became multi-purpose tables where people could sit on and leave their staff. Half an hour later, Antonio was inside the office of the director, accompanied by a team of *comPAHs* and under the watchful eye of the police who had also arrived on the scene.

The negotiations proved to be very hard, with the representative of the bank refusing to accept the demand for a *datio in solutum*. The *afectado* soon collapsed due to the mounting psychological pressure. An ambulance had to be called for and, after the treatment of the paramedics, the negotiations restarted but without much of a real progress. Fortunately, some of the *afectadas* had bought food and drinks, keeping morale high. By 14:00 pm, we were informed by the police that, if we decided to remain, they would proceed to our identification and, quite possibly, to our forced removal. An assembly was, then, realised in which it was agreed for everybody to leave until a response was given to Antonio. If the response continued to be negative, they would return in full force.

The collective aspect of the Plataforma's direct action refers to its “collective negotiations” (*negociaciones colectivas -nncc*) with the financial institutions. According to

the *Libro Verde*, a green booklet which served as a guide for older and newer members during the welcoming assemblies of PAH Barcelona, the collective negotiations are constituted by “specific groups” that,

realise collective negotiations by entity and actions for making the problem visible (*acciones de visibilización del problema*) ...the result of the negotiations with the banks depends on the public pressure (*presión ciudadana*) we exercise, since the existing laws do not force them to do anything in practice. (PAH:17)

Indeed, by mid-March the negotiations with a specific financial corporation seemed to lead to nowhere, with the latter going back and forth in their promises for a quick solution of hundreds of individual cases. As a response, the Plataforma launched the public campaign of “Km 0”, whereby they would carry out protest actions in its local branches for an indefinite period of time.⁶⁹ In that context, on March 13th in the morning, more than a hundred *afectadas* from different parts of Catalonia converged in Plaça de Catalunya, the epicentre of Barcelona's annual tourist 'earthquakes'. The plan was to completely disrupt all financial activity in more than 20 offices located in the historic district of Ciutat Vella as well as 'la Central'.⁷⁰

The scale of the task required a rigorous preparation for a minimum of success to be achieved. The *comPAHs* were divided into groups, based on their assigned branch, and each group had one person responsible for coordination. Everybody was given a set of meticulously thought instructions on how to behave in the three successive phases of the occupation, namely “entrance and beginning of the blockade”, “development of the blockade”, and “exit from the office”. As in the case of DDoS attacks on computer servers,⁷¹ the key idea was to overwhelm the bank services to such a degree that no transaction would be possible for the rest of the work day. The *comPAHs* would gradually form long queues, asking for information and anything else that could keep the employees continuously busy, until the point when there was nobody left inside but them. Legality would become the vulnerability to be exploited, since the financiers were obligated to receive and serve their clients. If, however, they discovered the plan and refused to attend the people, then the *comPAHs* would ask for complaint forms which they would fill out slowly. Irrespective of how things would evolve, all those participating in the action should remember that their

69 “Campanya de Km 0 de les PAH a CX”, in <http://pahbarcelona.org/2014/03/13/campanya-de-km-0-de-les-pah-a-cx/>.

70 In the jargon of the Plataforma, ‘La Central’ refers to the city headquarters of a bank.

71 The Distributed Denial-of-Service (DDoS) attacks aim at overloading the computer servers with waste traffic, eventually crashing the website.

“enemy is not the workers (*trabajadores*)”.

Of course, as it happens with most instructions, they very rarely are being followed to the letter -especially so in a direct action context. I joined the group of PAHV-Gramenet, and we walked down the street of La Rambla. In a short period of time, and skipping through most of the “entrance” part of the instructions, we found ourselves having entered the bank and having changed the décor with an asymmetrical sticking of *pegatinas* against the glass wall separating the counters from the rest of the interior. A big, carton made placard was put on the outside, making known to those passing by the identity of the wrongdoers: “THE BANK STEALS AND THE GOVERNMENT COLLABORATES” (*EL BANCO ROBA Y EL GOBIERNO COLABORA*). The call for reinforcements from certain locations made some of us gather and form a small column of *comPAHs*, moving through the densely built pedestrian roads of the old city in order to get to those offices and prevent them from opening. By midday, and with almost all local branches closed, the groups of the Plataformas met outside the -also closed- 'La Central'. The immediate objectives of the action had been accomplished.

Nevertheless, not even the coordinated attempt to bring a big bank's financial activity to a halt can be compared to the festive spirit and wealth of audiovisual stimuli of another action held a couple of months earlier. In mid-February, a real-estate agency, owned by that same financial institution, would start a three-day public display of apartments for prospective home-owners. The peculiarity of the “Doors Open Days” (*Jornades de Portes Obertes*) event was that the properties to be exhibited belonged to the Management Company for Assets Arising from the Banking Sector Reorganisation (Sociedad de Gestión de Activos Procedentes de la Reestructuración Bancaria-SAREB), the partially state-owned “bad bank” of Spain, in which 'toxic' assets from the bailed out financial institutions were transferred.⁷² The prospect of the bank selling apartments in the city centre, despite its injection with emergency funds from the government and its uninhibited accumulation of foreclosed homes, led to the rapid mobilisation of the Plataforma. On the first day of the scheduled exhibition, a long column of *comPAHs* reached the area where it was going to be held and stormed the building with all their paraphernalia of protest. Big banners appeared in the balconies, while men and women holding placards flanked the street below. The effect of the blowing whistles was compounded by the singing of songs from the Plataformas' songbook (*cancionero*)⁷³

⁷² <https://www.sareb.es/en-en/about-sareb/Pages/What-is-Sareb.aspx>

⁷³ The *cancionero* is a compilation of adaptations of popular songs as well as original compositions for the purposes of direct action. It can be found in <http://afectadosporlahipoteca.com/2014/04/16/cancionero-pah/>.

**MY HOUSE HAS BEEN AUCTIONED
OFF**

My bank has executed
The mortgage I had gotten
They do not care whether I am
unemployed
Not even how long I have been paying
You know very well that
I have always paid you
With all the money I have earned
If you kick me now out of my home
We will all live like rats.

My house has been auctioned off
The bank has taken it from me
I carefully ask you
To look whom you are screwing.
One must have compassion
And not profit from anybody
How big a crook you are
And what a saint you have for a mother!!!

This government has fooled us
They have cashed in thousands of
money envelopes
While unemployment rises and goes up
They lie and steal from our working people
You know very well, I have always
paid my taxes
And you have taken them away.

**TODAY THIS PAH,
DECLARES WAR TO YOU
IF THE PLI IS NOT APPROVED**

TENGO UN PISO SUBASTADO

A mí mi banco me ha ejecutado
La hipoteca que había contratado
No le importa que me encuentre
en el paro
Ni siquiera los años que he pagado
Sabes bien que siempre
te he ingresado
Todo el dinero que he ganado
Si tu ahora me echas de mi casa
Viviremos todos como ratas.

Tengo un piso subastado
El banco me lo ha quitado
Te lo pido con cuidado
Mira la que estás liando.
;;;hay que tener compasión
Y no lucrarse de nadie
Que gran chorizo que eres
Y que gran santa tu madre!!!

Este gobierno nos ha engañado
Miles de sobres ellos han cobrado
Mientras el paro crece y va subiendo
Mienten y roban a nuestro pueblo obrero
Sabes bien, que siempre he pagado
los impuestos
Y tu te los has llevado.

**HOY ESTA PAH,
LA GUERRA TE DECLARA
SI LA ILP, TU NO DAS ENTRADA**

Figure 7 A song from the cancionero of the Plataforma.



Figure 8 Occupying the “Doors Open Days”, Barcelona. ©Author.

and the horn sounds of the passing vehicles; a fleeting but powerful moment of solidarity demonstration. Theatrics was deployed as well, with two 'housewives' happily 'cleaning' their new houses and posing for pictures. A few hours later, the employee in charge of the exhibition gave a written promise in front of the television cameras that the event was called off and that there would be no display of apartments. As a result of that, the protest was over and, to celebrate the small victory, we had a very rich lunch in a nearby restaurant.

4.3 Words, bodies and uniforms

The Plataforma's active challenge to the legal and political predominance of the government-corporate finance nexus forms an integral part of the performative core of financial crisis in Spain. The campaigns of public denunciation and the occupations of banks reproduce on the ground the lines of conflict between a group of people on the verge of social liminality and a bureaucratic hierarchical structure in search of secure profitability. The public discourse of the Plataforma, deployed during the protest actions through leaflets, slogans, and songs, treats the different financial institutions as “bank entities” (*entidades bancarias*), “financial entities”, and “the bank(s)”; the use of plural forms denoting a nuanced

understanding of the variety of financial actors who are defined by their common predatory behaviour towards the *afectadas*. As the instruction “our enemy is not the workers” shows, this nuanced understanding expands into the vertical nature of the corporate structure and permeates the praxis of direct action. The entrance into a local branch, the careful navigation of its premises, and the festive appropriation of the material environment aim at putting pressure on *los capos* of the bank, the executives whose decision making determines the future of hundreds of particular life projects moulded in the bustling movement of the everyday life.

The performative element of the debt conflict is, likewise, directly related to the reaction of the creditors. In fact, one could go further and argue that it is in the very encounter of these two competing forces on the streets that the abstraction of numbers and percentages finds its realised expression. The experience of at least one occupation can serve as an illustration. For many months, an *afectada* from Santa Coloma and her family were living under the constant threat of forced eviction, for she and her husband had lost the ownership of their house and had received their eviction order from the courts. In early March, the PAHV-Gramenet decided that an occupation would take place, demanding a permanent solution to the family’s case. The financial institution was the same as in the previously mentioned protests; hence, in the context of the series of actions undertaken by the Plataforma during that period, their decision was inevitably invested with a collective dimension. “A response to their repeated lack of solutions for the persons [that are] affected by mortgages”.

The plan was to get as many *comPAHs* as possible to gather in front of the Ateneu Popular Julia Romera on the agreed date. That Thursday morning, as I was walking up the street of Sant Ramón, I could already see from a distance a growing crowd of people chatting outside. The exact details of the event had been kept secret out of a fear of being pre-empted by the bank and finding its doors shut. At 09:30 am, we entered the Ateneu for a quick briefing. Núria, one of the main organizers, told us that they could not yet reveal where we were going and proceeded in clarifying certain important organisational aspects. Emphasis was given on whom we should talk to in case of something going wrong and the “stay shifts” (*turnos de permanencia*): who was going to stay, during which part of the day, and for how long. It was crucial that we give the impression of wanting to remain inside the bank until nightfall. When the session was over, I put on my *camiseta*, took two packages of *pegatinas* with me, and joined the long column of *comPAHs* in their “excursion” through Santa Coloma.

The human column was divided into three parts, based on their expected function in the

operation. One group would enter the local branch, the second would secure the doors after the first group's entry, and the third group, formed by the rest of the *afectadas*, would complete the occupation by boosting the number of *comPAHs* in the building. The event began to unfold according to the Plataforma's established ritual of bank occupations: the festive spirits, the covering of the walls with stickers and other denunciatory material, the shouting of slogans, the transformation of the pavement outside into a platform for the active engagement of neighbours and passers-by alike. A big banner was placed at the side of the façade, with the slogan “HOUSING IS A LEGITIMATE AND CONSTITUTIONAL RIGHT, SOCIAL HOUSING S.O.S. NOW!!!” (*LA VIVIENDA ES UN DERECHO CONSTITUCIONAL Y LEGÍTIMO, ¡¡¡VIVIENDA SOCIAL S.O.S. YA!!!*) informing the drivers coming down the street of one of the key collective demands of the Plataforma.

A green tent was placed by the wall and next to the counters, giving a tint of permanence to the constant movement of bodies. Members from the node of the neighbouring municipality of Sant Andrià de Besos came to our aid, adding their banner to the re-configured material environment. The waiting area of the bank became an extension of the sidewalk, a part of the urban public space of Santa Coloma. Moreover, some extra functionalities would emerge in an improvised way during the rest of the day. The abandonment of the branch by the director and the employees was followed by the setting up of a karaoke, with many singing and dancing to the tune of “Resistiré”.⁷⁴ This was succeeded by an assembly, in which it was announced that, as a consequence of the action, the eviction of the *afectada* and her family would not be realised until June. The PAHV-Gramenet's relationship with the municipal authorities, the treatment of the people in need by the social services, and the state of the labour market were among the other issues discussed. Eventually, around 30 *comPAHs* would stay for the night, keeping with the initial objective of pressuring for a permanent solution.

The next day in the morning, I returned to the bank to find out how the people were holding up. The physical presence of the Plataforma was still strong, with *afectadas* from the node of the adjacent municipality of Badalona showing up for support. A second tent had been set up inside, while a pickup truck brought a portable chemical toilet with the permission of the municipal government; another example of the complex dynamics of local

74 The “Resistiré (los años de gobierno del PP)” used by the Plataforma is an adaptation of the original song which was performed in the satirical news program *El Intermedio* by its host José Miguel Monzón Navarro a.k.a. “El Gran Wyoming”. It can be found in <https://www.youtube.com/watch?v=rm6sagJOeo8>.



Figure 9 “Housing is a legitimate and constitutional right”. ©Author

politics. As far as the bankers were concerned, they communicated their willingness to contribute to a way out of the impasse, but they demanded the end of the action as a precondition for sitting down to the negotiating table. The *afectada* and the majority of *comPAHs* rejected it, since to walk away without a real, tangible solution in their hands would mean to render ineffective the only weapon at their disposal. By midday, a report had been filed against the PAHV-Gramenet and, a couple of hours later, a court clerk arrived to inform us about the available options: either we leave without any immediate legal repercussions or we stay and risk a forced removal by the police. From then on, the timing and manner of a possible eviction dominated all discussions, with the *comPAHs*' emotional map constantly shifting between their preoccupation about the outcome of a police intervention and their determination to hold their ground and achieve a solution against all odds.

As the sun moved towards its afternoon position, the majority of men and women placed themselves on both sides of the road and began shouting slogans with ever increasing courage and power. “Yes, we can!” (*¡Sí, se puede!*), “They call it a democracy and it is not!” (*¡Lo llaman democracia y no lo es!*), “If this is not fixed, war, war, war!” (*¡Si esto no se arregla, guerra, guerra, guerra!*), “From North to South, from West to East, the struggle continues whatever the cost!” (*¡De Norte a Sur, de Este a Oeste, la lucha sigue cueste lo que cueste!*). Their bodies covered with green T-shirts and hats, their loudspeakers adjusted to the highest

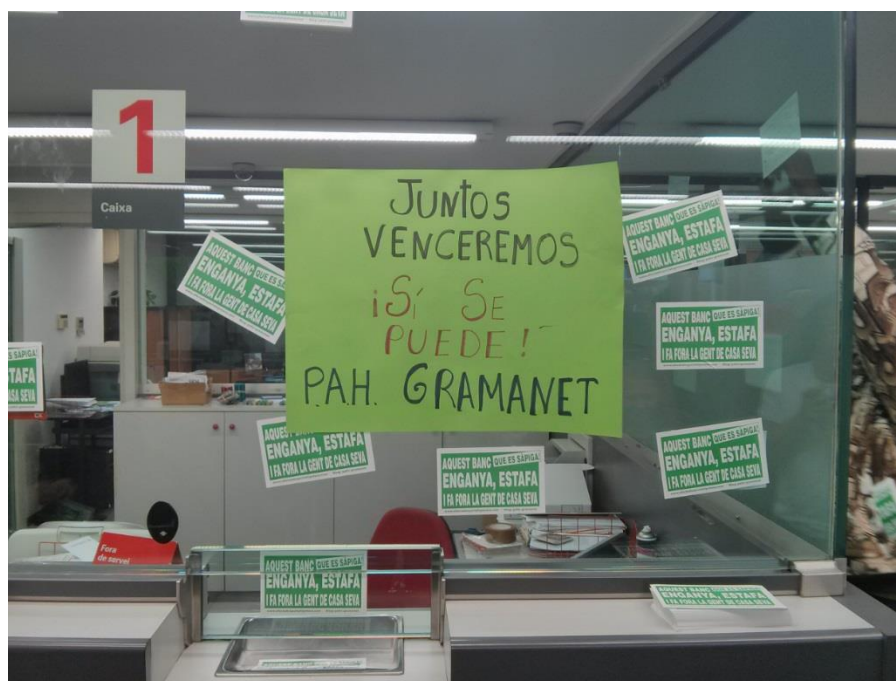


Figure 10 “Together we shall win. Yes, we can!” ©Author

volume level, their eyes looking for solidarity among the curious onlookers and the rapidly vanishing drivers. An atmosphere purposefully laden with indignant sounds and voices in an effort to purge the fear accompanying the threat of violence.

Under those conditions of increasing tension, the Chief of the Mossos⁷⁵ of Santa Coloma arrived at the branch and, in everybody's presence, read aloud the court order for the eviction:

Order for the removal of the persons that are in the bank office <name of the bank> situated in the street ...in Santa Coloma de Gramenet. To be left vacant, empty and unobstructed effective immediately with the agreed launching by the law enforcement (fuerza pública) during the day until the removal is complete, using for that purpose the minimum of necessary force. Notify this resolution to the parties and the [office of the] public prosecutor and those reported (denunciados), informing them that an appeal can be filed against it within three days. I hereby agree, order and sign <name of the judge> Judge Magistrate of the Magistrate's Court (Juzgado de Instrucción) No. 1 of Santa Coloma de Gramenet.

The die was cast. However, the critical question was whether the *afectada* could withstand the pressure. In my understanding at the time, she was in no condition of going through that potentially painful process, for she was exhausted both mentally and physically. In addition, a dramatic exodus would not accomplish anything more than what the almost 30-hour occupation had already achieved; instead, it could create numerous problems for the

75 The Mossos d' Esquadra are the police force of the Autonomous Community of Catalonia.



Figure 11 Mossos in anti-riot gear entering the bank. ©Author

Plataforma. If anyone was fined during the clearing operation, they would have to pay it collectively from their limited and, therefore, highly valued resources. I was not alone in holding these thoughts and a debate ensued among the *comPAHs* as to the pros and cons of being forcefully removed. Finally, the *afectada* sided with those in favour of staying and the rest of us who disagreed went outside and waited for the Mossos.

And there they came. Walking in line in their dark uniforms and helmets, they secured the pavement in front of the bank and, then, they proceeded to the realisation of the court order. For more than 20 minutes, some escorted others carried out, the *afectadas* were appearing one after the other at the fallen gate, smiling and making gestures of victory, while the rest on the outside applauded, whistled, and shouted slogans. “These are our guns!” (*¡Nuestras armas estas son!*), “Yes, we can!” (*¡Sí, se puede!*), “They call it a democracy and it is not, it is a dictatorship and you know it!” (*¡Lo llaman democracia y no lo es, es una dictadura y lo sabéis!*), “The bank steals and the government collaborates!” (*¡El banco roba y el gobierno colabora!*), “Let’s see who has the baton, the organized people or the banker son of a bitch!” (*¡Vamos a ver quien lleva la batuta, el pueblo organizado o el banquero hijo de puta!*), “Today we are leaving, tomorrow we shall return!” (*¡Hoy nos vamos, mañana volveremos!*).

In the final act of the prolonged battle between the Plataforma and the financiers, the police retook the branch without any arrests or identification, and the *comPAHs* marched towards the Municipal Hall with their big banner at the lead. The Irlanda Street, one of the main streets in Santa Coloma, was soon filled with dozens of resolute faces disrupting the

city's night mode all the way to Plaça de la Vila.

The PAHV-Gramenet's action was, definitely, one of the strongest I ever witnessed during my presence in the field. Its tenaciousness was met by the wide variety of actors that were (in)directly involved in its development: the protesters, the financial institution, the municipal government, the courts, and the police. In those two days, a small node of Catalonia's vast urban network of financial accumulation was briefly transformed into a hot spot of civil disobedience and solidarity, only to be forcefully returned to its original state. In parallel, the very real possibility of a forced removal, involving a bodily confrontation with uncertain consequences, generated strong emotions among the *afectadas*; in the words of Jeffrey S. Juris, “a potent mix of excitement, anger, and fear, welled up inside, preparing ...bodies for action and enhancing ...collective solidarity”(Juris 2008:62). Through such emotions and their vocal expression, the words of the *pegatinas* and the slogans realised a commonly shared meaning. In one stroke, the debt, housing, democracy, justice, the constitution, the government and the banks, all came together to form the discursive field of the fight against the subordination of human lives to the demands of the bank. More importantly, the sequence of events brings home how the wall of privileged protection of the government-corporate finance nexus “ultimately rests on the threat of force” (Graeber 2015:58).

4.4 Beyond direct action

The protest actions and public campaigns of the Plataforma do not take place in an empty space, but in a bustling urban environment whose vast majority of inhabitants continue to struggle to make ends meet. There are always some un-related individuals present during the occupations, in some capacity or another: bank employees, police officers, cleaners, bystanders etc. As human beings, they are endowed with agency, yet theirs is not qualitatively the same as the agency of the *afectadas*.

I came to this realisation when I was well into my writing process. As I was going over my ethnographic material, I stumbled upon a photograph I had taken during Antonio's action.⁷⁶ It shows a group of people being inside the office of the director and trying to find a commonly agreed solution that would put an end to the occupation of the Plataforma. Despite

⁷⁶ View the section “Occupy” in this chapter.

the fact that the glass wall separating the office from the rest of the interior was covered with window blinds, the figures of two men talking can be clearly discerned; one, in particular, being a Mosso, as it can be easily deduced from the reflective yellow covering the upper part of his uniform. At the time, I decided to capture the moment to keep a visual record that would later help me reconstruct the protest action in my mind. Apart from its value as a log, it seemed to contain nothing else that I could immediately use for my research. Then, all of a sudden, and while I was immersed in my writing, I came to notice a small and intriguing detail. In front of the glass wall there was an office desk, a typical piece of furniture for this kind of spaces. Its table had the shape of a right angle, on whose centre there was a black computer screen with the accompanying keyboard, mouse, and telephone. On the far right corner facing the office of the director, piles of papers and files were stacked next to a bulky passbook entry machine. A partition separated the office from the nearest ones and, attached on it, there was a beautiful drawing depicting a small little girl with a basketball in her hand. Judging by the skill level employed, it was most certainly made by a child, probably the daughter/son of the employee working there or of a close relative.

The sight of a kid's drawing on an office desk is, definitely, not rare. People working for long hours in office spaces tend to decorate them with items that are invested with sentimental value; an act of transforming an impersonal environment into something more familiar, of resisting bureaucratic alienation by giving it a tint of a 'homey atmosphere'. Nonetheless, to place the drawing in the time and location of an unfolding bank occupation allows for an interesting theoretical exercise. There are two people (in)directly related to our ethnographic event, one police officer that is physically present behind the glass wall and one absent employee whose child made the drawing.⁷⁷ We can logically assume that, like Antonio, they have their own life projects, accumulated past experiences, and self-projections into the future. Through the medium of photography, such people-making aspects like employment, providing for one's family, and parenting come together, briefly co-existing in a frozen picture. The only thing known to us is that none of them is actively supporting the struggling debtor and the Plataforma on the scene. The police officer is there to restore order, whereas the few employees that were in the premises of the bank had abandoned their offices to the *afectadas* and walked away. A dividing line, therefore, appears between the lives of those still holding on and the derailed lives of the debtors. So derailed, in fact, that the only

77 Or employees. Even if we assume that both parents of the child are working in the same branch, in qualitative terms this does not affect the nature of the argument presented.

option left to them is the extra-judicial pressure.

This line of differentiation expands to the individuals outside of the bank as well. In each action, whether in the city centre of Barcelona or in its more peripheral districts, the *Plataforma* had to follow the opening hours of the banks. Every time the *comPAHs* performed their established ritual of protest, the surrounding streets were filled with people going to work, shopping etc. Some would stop and look for a moment to see what was happening, others would express their open support, but the overall majority would keep minding their own business. Following the above, a question comes to the fore: what are the particular characteristics of the agency of an *afectada* that place it apart from other forms of agency in a commonly shared space-time?

The obvious answer is direct action, but this reduces agency into its most visible part. The different types of actions that were shown in the preceding sections are the outcome of an extensive logistical operation; itself the end result of a concerted effort on the part of the *afectadas*. Hence, if we are to better understand the nature of *la movida* provoked by the *Plataforma*, we have to turn our gaze inwards, to connect direct action with its 'back end'.

4.4.1 Militant labour and its challenges

To challenge the regime of privileged protection is not an easy task. As Marcela told me:

...every day in the struggle ...we were going every now and then to the social services, the banks, the municipality, visiting (*hacer recorridos*) all the banks, putting stickers on them, all of that ...to call people, to sensitise the people [so] that they say that the cases [do] exist...

The process of collective counselling in the assembly, the accompaniments to the bank, the 'protest walks' (*pasacalles de protesta*), the procurement of denunciatory material, and the preparations for the public campaigns require high levels of participation in order to be carried out with success; and the greater the level of individual commitment the greater the effort needed to be expended. This is especially true for the realisation of the collective negotiations between the *Plataformas* and the financial industry, a practice formally recognised as integral to the movement until the autumn of 2014.⁷⁸ In particular, when Carme, a young Catalan student eager to learn about and engage in the new movement, came

78 For reasons that will be explained below, the practice of collective negotiations was formally abandoned by a majority vote in the national meeting of the *Plataformas* held in September of that same year.

to PAH Barcelona:

...everything was ...well ...calmer. And we started the weekly [assembly], lots of people started to come. Then there was the media moment of the PAH, the one when the PLI was presented, we achieved visibility, so of course people saw you on tv, more were coming ...and, well, this provoked a small change in the dynamics as well, that is we tried to maintain the spirit, but it is not the same to counsel in an assembly of 20 people [out of which] ten were regulars (*que diez repiten*) as in an assembly of 150 [out of which] a hundred were new ...there were no collective negotiations, there was no coordination [assembly], there was only one assembly where a distinction was made between the counselling of new and old [cases]; and we explained [to] the newcomers what is the PAH, how it functions and basic things on counselling and when one had been informed we passed to the second where [individual] cases were mixed with [issues of] organisation, with everything...

The rise in the number of people who were coming for counselling in PAH Barcelona resulted in an increase of the “organisational complexity”,

...but it was progressive ...there were a lot of people, we created the coordination [assembly] to separate [the] welcoming from coordination, then even more people were coming, the welcoming [assembly] could not handle all accompaniments, we started to make coordinated accompaniments ...we have been adapting a little depending on the needs. The same with the collective negotiations ...there comes a moment when we realise that we cannot give a solution to the cases on an individual basis because we have so many and we said, well, we will try to do macro actions and achieve big accords [with the banks], because there came a moment when we had five evictions per week, you know, it was impossible...

Thus, the *afectadas* were grouped according to their bank, each group having an interlocutor who mediated with the employees of the financial institution in question. To be able to intermediate, the interlocutor had to have all the data on a particular case, like the contract of sale, whether the mortgage loan was refinanced and when, whether the appraised value of the property covered the total amount of the loan etc. The full cooperation of the *afectada* in disclosing the relevant information was considered to be a fundamental prerequisite for the negotiations, which entailed an extra effort on the part of both parties for establishing relationships of trust. Furthermore, they required the creation of trustworthy communication channels between the group and the employees of the bank, through telephone calls, e-mails, and meetings in person. In essence, the figure of the interlocutor concentrated in one person a variety of acts of “interpretive labour”, that is the work to try “to decipher others' motives and perceptions” (Graeber 2015:66-67), which are normally done by

a larger number of individuals inside and outside the assemblies.

The availability of time, the demands of direct action on the body, and interpretive labour are, thus, crucial factors in the everyday routine of the Plataforma; as it is emotional awareness. In the context of an assembly-based social movement, to properly address the newcomers and handle potentially volatile situations becomes an unavoidable aspect of its functioning. In many instances during the welcoming assemblies in Barcelona and Santa Coloma, I saw men and women of various ages breaking into tears as well as venting their anger and frustration against the financiers. Such emotional responses provoked the expression of affective solidarity (Juris 2008) by the rest of those present in its verbal and embodied forms -the vocal condemnation of the bank, hugging, the clapping and shaking of hands.⁷⁹ The *afectadas* offering their moral support had overwhelmingly gone through the same process themselves. In other words, the question of people's participation in the Plataforma is not limited to time constraints, the exertion of physical effort or the need for constructive communication, but it also extends to the investment of one's emotional intelligence. According to Carlos:

The Plataforma is there. We are like the wall of laments (*vamos como el muro de los lamentos*). We go and lament, we complain, we contribute, we do whatever we can.

The aforementioned factors are not random. They constitute common aspects of an ongoing process, which I would like to call *militant labour*. In its popular conceptualisations, the adjective “militant” refers to armed conflicts and political radicalism. However, these images hardly exhaust its possible meanings, either in the world of academia or beyond.⁸⁰ Here, the term points to the purposeful or active production of political subjectivities, which may have a facilitating or hindering effect on social (re)production depending on the dominant socio-political arrangements of the latter. The extension of home ownership to the Spanish working class happened with the explicit political goal of suppressing proletarian agitation, while, later, it was also to function as an engine of economic growth.⁸¹ In the years of the last property bubble, the long-lasting legacy of turning “all individuals into capitalists”

79 The shaking of open palm hands is one of the many hand signals which were originally developed and adopted by the 15M movement in 2011. They were meant to serve as tools of communication facilitating the process of democratic decision-making in the assembly. It can be found under the tag “in favour of” (*a favor de*) in <https://15mpedia.org/w/images/a/a1/Signos-asamblearios-arg.jpg>

80 Note, for example, the particular take on “militant research” by Biddle, Shukaitis, and Graeber (2007:9): “Militant research is not a specialized task, a process that only involves those who are traditionally thought of as researchers. It is an intensification and deepening of the political. Militant research starts from the understandings, experiences, and relations generated through organizing, as both a method of political action and as a form of knowledge”.

81 View chapter three above.

(Palomera 2015) entrapped millions of people into the logic of indebtedness and pushed them into working longer hours for the payment of the monthly quotas; a situation that made the balance sheets of the banks thrive. To put it differently, the home-owner, guided by the moral imperative of “the fulfilment of the obligations”, became the foundation for the political and financial stability of the government-corporate finance nexus.

Home-owners are not supposed to treat the spaces of financial institutions as contemporary manifestations of the ancient *agora*.⁸² In this sense, to occupy the local branch of a bank is not a simple act of defiance, but the performance of a new political subjectivity born from the cognitive disconnection of debt from person-hood, of financial accumulation from the process of people-making. “First cover the basic necessities of the family (food, basic services, children...): your lives value more than any apartment” we read in bold in the *Libro Verde* (PAH:27). Similarly, during the welcoming assemblies, the first priority is to communicate to the new attendants to stop paying. “What we pay on our own [good] will is useless (*no sirve para nada*)”, “one cannot eat [good] will”, “if you do not have to eat, how are you going to pay for the mortgage?”, “the first thing to cover are the basic necessities, to live with dignity”.

Nevertheless, the creation and propagation of new political subjectivities has its challenges. In September 2014, the Plataformas of Catalonia celebrated one of their frequently convened regional assemblies. Representatives from PAH Barcelona, PAHV-Gramenet and other local nodes gathered in the city of Terrassa to discuss about the agenda of the coming months and other urgent matters. As part of the promotion of the web-based survey created by the Observatory DESC,⁸³ I was to present myself there and give information about the project to the delegations. One of the important points to be discussed was the future of the collective negotiations or *nmcc* as a practice of protest and a tool for achieving collective outcomes, for there was a widespread belief that they did not work as they were supposed to. Although an *afectada* herself, the interlocutor or mediator came to occupy an increasingly central position in the negotiations between the debtors and the employees of the bank, creating a dynamic of 'assistentialism' (*asistencialismo*) or an assistance-based mode of relating. Instead, people attending the assemblies should “empower” themselves, be in charge of their cases, and not rely on third parties for their solution. “You are the best manager of your case” (*Tu eres tu mejor gestor*). In the debate

82 “...neither the financial professionals nor the financial industry occupy a clearly recognised place in current political imagination ...contemporary finance is today a network of companies defined by the services they offer to individual clients, whose interests they represent” (Ortiz 2013:187).

83 View the section on methodology in the Introduction.

that followed, many Plataformas were in favour of doing away with collective negotiations altogether, while others put forward the more moderate position of maintaining them albeit in an improved form. Ultimately, the anti-*nncc* stance prevailed by majority vote.

Asistencialismo is a way of speaking about the very difficult social terrain militant labour is called upon to operate. In an everyday reality dominated by the processes of labour exploitation and financial expropriation, the terms under which ones engages with the political become a field of struggle between the labouring masses and the structuring forces; the continuation or disruption of these processes and the materialisation of life projects being the two major, and conflicting, predicaments. The cognitive disconnection of the logic of financial accumulation from the routine of the life process creates the conditions for contesting the regime of privileged protection verbally and physically, for threatening the constant flow of monetary payments; and yet, this is not enough in itself for people to embrace militant labour.

The challenge of better integrating the *afectadas* into the assembly and, through it, into the social movement varies greatly in its intensity, depending on the social specificities of the geographical area where the node is situated. For historical reasons, PAH Barcelona benefits from the presence of young activists and highly implicated members, who can carry on the demanding work of organising protest actions and counselling the newcomers more or less satisfactorily given the immensity of the tasks. Whereas in the more peripheral nodes, like Santa Coloma, the situation is definitely one of a more acute nature. The much more diverse audience, with a large proportion of non-Hispanic immigrants, and a smaller group of more experienced and engaged *afectadas* intensify the debilitating effects of the lack of sufficient participation. This was made clear to me after my return to the field in July, when I found the PAHV-Gramenet in an internal re-organisation mode. Due to disagreements on the way things were done, many of its most implicated members withdrew, affecting its capacity to realise its activities. In numerous occasions, the *comPAHs* who were left behind appealed to the assembly for a greater level of involvement. Without it, the Plataforma was perceived as *floja*, weak, and its future doubtful.

The second great obstacle to be overcome refers to those who do show a high commitment to the Plataforma's cause, and it is a direct outcome of the first. The accumulating demands of militant labour on the lives of the *afectadas* can be such that they can end up competing with the other day-to-day applications of human effort and creativity; for example, the one of gaining a living. One day in early autumn, I attended one of the preparatory meetings in the Ateneu, where the information content and structure of the

assembly as well as the urgent matters of the week are being discussed. Those usually participating are amongst the most active in the Plataforma, that is they assume extra responsibilities like the procurement of stickers, the organisation of actions and accompaniments, the following up of individual cases etc. A few minutes after the meeting had begun, one of the *afectadas* came in and took her seat at the table. The reason for her appearance was her willingness to communicate to us her inability to continue supporting the Plataforma with the same commitment as before, since the schedule of her new job clashed with the weekly program of the movement. “I will always dedicate what time I have available” (*Siempre dedicaré lo que yo disponga*). Likewise, Iris was an interlocutor for a bank group, until the point when she decided to go back to school and refresh the knowledge she had acquired as a vocational student. Her aim was to improve her employment potential:

...I do not come any longer because I got into night school (*me puse a estudiar por las tardes*) and I did not come for months ...well, now I have finished the school (*instituto*), but [then] I could not go to the [meetings]. And of course I did the meetings with my *afectados* and the bank on Saturdays to be able to stay ...And when I did skip school (*hacía campana en el instituto*) ...it was for the negotiations with the bank, but they were one day every three weeks.

Precariousness or the gap between the im/material resources one can mobilise and those needed for the realisation of a life project, permeates the everyday reality of the *afectada*, forcing her to choose between the necessity of finding a job and militant labour.

Furthermore, the effort to maintain a high level of participation and commitment among the *comPAHs* is connected to a feeling of social sedimentation, of losing the element of surprise, which was conveyed to me through interviews and small talk during the last months of my fieldwork. When my interlocutors reflected on the activities of the Plataforma, they pointed to the fact that the financiers do not respond to the bank occupations and public campaigns with the same sense of astonishment as before. In Núria's words, “now the banks are not caught with their trousers down”. Indeed, the Plataforma is a mature movement, facing the government-corporate finance nexus for more than 5 consecutive years. In the occupations of financial institutions and other open air events, the established ritual of protest appeared to be quite an inter-subjective experience, with the police and bank employees forming an integral part of it. The latter's external behaviour ranged from stoic apathy to patient vigilance, without this meaning that the threat of violence had disappeared from the atmosphere.⁸⁴ The channels of communication created through collective negotiations had

84 My interlocutors indicated to me that there is a difference in the “stick culture” (*cultura de palo*) between the police forces of Madrid and Barcelona. This may be a valid statement, but I was not able to verify it

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also contributed to this effect, with the financiers being able to familiarise themselves to a significant degree with the workings of the movement.

Hence, given that the prospect of subordination remains strong, the future of the Plataforma, its continuing existence as a community of people and a gathering space, constitutes its greatest challenge.

empirically due to the geographical limitations of my research.

Conclusion

Crisis or transitioning towards a nascent normality

In his homonymous work, Reinhart Koselleck reflects on the polysemic nature of crisis:

“Crisis” is often used interchangeably with “unrest,” “conflict,” “revolution,” and to describe vaguely disturbing moods or situations. Every one of such uses is ambivalent ...The concept of crisis, which once had the power to pose unavoidable, harsh and non-negotiable alternatives, has been transformed to fit the uncertainties of whatever might be favored at a given moment ...a tendency towards imprecision and vagueness ...(Koselleck and Richter 2006:399)

Crisis is, indeed, a very vague concept and appears to be readily applied in a multiplicity of contexts. More often than not, its use is determined by power inequalities, it is ideologically invested. Thus, to give a concluding account of the concrete effects of the financial crisis on the lives of my interlocutors requires going beyond the term and its inherent limitations. The financial crisis of 2008 and the subsequent European debt crisis of 2010 were both a manifestation of a singular event in the recent history of the capitalist world economy, for it brought enormous changes to the lives of millions of people. If the preceding capitalist cataclysm resulted in that “all previous deals were off” (Graeber 2011:375) for the working classes of Europe and North America, the latest one brought forth the protection of the creditors at all costs as a non-negotiable red line of mainstream politics. The global financial system was shaken to the point of collapse, with millions of people losing their jobs and homes, yet the major financial actors continued with business as usual.

This singular event unfolded on a substratum of precariousness, that is the inability of people to procure the necessary im/material resources for the realisation of their individual or shared life projects. In Spain, the working class had to confront their precarious existence in their everyday routine. Job insecurity and the lack of affordable housing forced them to acquire massive amounts of debt in order to engage in the process of people-making. To buy an apartment with a mortgage loan was an ordinary, a “normal” fact of life, since everybody seemed to do it and the cost of renting was forbidding. Covered by the fog of financial expertise and the glittering dust of an expected social betterment, financial expropriation fed the balance sheets of the banks with a constant stream of money.

The collapse of the real-estate market and the subsequent government bail outs ushered

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in a period during which the pressure of the structuring forces on the everyday life of the people increased exponentially. The shrinking wage, the *de facto* guarantee to the loan, became the primary vehicle through which the demands of the financial institutions invaded the life processes of the debtors. At the sight of a growing pile of unpaid quotas, life projects and dreams were put on hold, the certainty of a better future suppressed, the ordinary things and pleasures transformed into luxury. In the sense of destroying previous normalities, the financial crisis can be viewed as a 'catastrophic' event. Nevertheless, it should also be viewed as a mechanism for rendering the *extra-ordinary* ordinary, a transitory regime towards a new normality; one in which human sociability is placed under duress to function as a source of economic capital accumulated in the form of financial profit. Certainly, the debt-induced social exposure existed before the burst of the real-estate bubble, but, in the nascent normality of the desolate field of foreclosures, the imperative of repaying the financiers threatened to saturate the entire domain of one's social life. The subordination of life to finance, or the reduction of one's personhood into a number-based, financial profile, claimed primacy among all other relationships of power permeating the application of human creativity and effort.

Making the map of a debt conflict

To talk about normality is to talk about the human experience of the everyday. In a social environment characterised by the rise of debt repayment as the dominant moral principle, the experience of the subordination of life processes to the demands of the financial industry becomes the key for acquiring an anthropological understanding of the workings and impact of financialisation; or, in the words of Jaime Palomera, for doing “an anthropology of actually existing financialisation” (Palomera 2015). This thesis has highlighted how the direct appropriation of monetary value from the bank accounts of the *afectadas* in Barcelona and Santa Coloma is accompanied by the displacement of their individual or shared life projects; a displacement which is inscribed on their bodies through such emotions as stress, fear, anger, and desperation. In this perspective, financialisation can be viewed as the clash between the processes of people-making and financial accumulation. The Plataforma de Afectados por la Hipoteca was, precisely, born in the interstices of a social reality driven by that clash. As a social movement, it provided the means for the *afectadas* to re-assert the centrality of their life projects against the primacy of financial accumulation.

One could make the critique that this argument is not new; that it is a re-worked version

of the contradiction between social reproduction and the accumulation of wealth under capital, itself an expanded form of the fundamental contradiction between use-value and value as discussed by Karl Marx in his works. Indeed, the framework adopted for this thesis inevitably leads towards that direction, but not without merit. The analytical distinction between people-making and accumulation of wealth is not only related to the use of property; more than that, it is a difference in experience. The person sitting at the top of the financial industry, owning substantial amounts of liquid and illiquid assets, will not have to subordinate her life project to the demands of the financiers. She will not have to go to the local bank, with a pack of papers and receipts in hand, in order to persuade the director for a favourable solution to her financial troubles. Nor she will have to wait for the regional managers to decide on her case. For, simply, she is either a financier herself or has a ‘high-net worth’ that invites the special treatment of the bankers. Karen Ho has aptly demonstrated how “smartness” in Wall Street is measured by the ability of the financiers to “wow ...the top executives of Fortune 500 companies” (Ho 2009:40–41). Given the high mobility of such wealthy individuals, purchasing assets all over the world, and the need for financial institutions to attract money capital, it would be somewhat myopic to assume that the deferential treatment of the financiers is only taking place in Manhattan.

In the context of the Spanish debt conflict, the clash between the processes of people-making and financial accumulation takes the form of a clash between a social movement and a state-backed financial industry. On the one hand, and as the PAHV-Gramenet's carnivalesque reconstruction of *morosidad* demonstrates, the *morosa* is reduced to a defenceless social existence by being divested of her political right to protect her life process from the predatory practices of finance. This divestment is the result of the particular socio-political configuration underlining financialisation in Spain. The regime of privileged protection, set up by the political accommodation between the government and the financial elite, backs the subordination of mortgagers through the establishment of a difference in the legal treatment of financial corporations and their clients. The financial sector is solely asked to voluntarily implement a “Code of Good Practices”, supervised by the very same institutions of the government-corporate finance nexus, whereas the indebted working class is forced to penetrate layers upon layers of bureaucracy in its effort to secure a minimal level of state protection. On the other hand, the Plataforma's public denunciation through a carnivalesque performance is an act of direct contestation of the regime of privileged protection; a contestation made possible by the militant labour of disentangling debt from the process of people-making. In-between, there lie the police and the courts -that is those who

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channel the unequal distribution of state protection by carrying out the evictions and clearing operations against the occupations of banks.

The current debt conflict is about the subordination of people and their life processes to finance. It is, also, about their resistance to the aforementioned subordination becoming a permanent feature in the nascent normality of post-bubble Spain. In Barcelona and Santa Coloma de Gramenet, the struggle of the *afectadas* has not subsided; nor in any other part of the country for that matter. If anything, it has become much more complex. The recent boost to the movement for Catalan independence and the rise of new political forces with institutional representation (Podemos and Ciudadanos) have been added to a highly fragmented and constantly changing map of political contestation. Nevertheless, the Plataforma continues to wage its struggle with a renewed force. The approval of the Popular Legislative Initiative against evictions and energy poverty by the Parliament of Catalonia, in July 2015, is its latest small victory over the government-corporate finance nexus. It remains to be seen which course the dynamics of social change will force the debt conflict into.

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