

CHAPTER 3

The Indebted Women: Microcredit and the Credit Card

Two online searches for women's images reveal the contrast between those of 'women in poverty' and 'shopaholic'. Images of 'women in poverty' are mostly 'third-world' women in Africa and South Asia. The earth tone of the dirt, the dusty air, and the brown faces all contribute to the meaning of female poverty. The images usually show the 'women in poverty' standing on a dirt road in a rural village or surviving in an urban slum littered with industrial waste. The women are likely to appear 'non-Western' by having their heads wrapped or wearing saris. They are regularly photographed with malnourished and shabbily clothed children who do not seem to go to school. The women's wrinkled faces document human misery and perpetual suffering. To the camera, they can only force out a blank stare.

A casual search for 'shopaholics' yields starkly different images. The shopaholics are overwhelmingly white women who are carefully groomed, impeccably dressed up and carrying too many shopping bags. Their dwellings are high streets and indoor shopping malls. They often have a dazzled facial expression such as widened eyes and a wide grin. The images are bright and colourful: her clothing and shopping bags all scream for attention from the viewers. The contrast reflects that the Poor Women are mostly seen as a third-world phenomenon while shopaholism is an exclusively first-world problem.

The differences between the discourses are unsurprising because they were produced for different audiences and circulated in different markets. Popular culture discourses about the Shopaholic appeal to a mainstream audience—some of whom may self-identify as shopaholics. In contrast, academic/public discourses about the Poor Women are produced for scholars, policy makers, and a niche public (such as concerned global citizens and academics). Because

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the problems of the Poor Women and the Shopaholic are seen to differ, combating these two problematic female phenomena requires different tactics.

By drawing on the concept of spatiotemporal disjuncture, this chapter shows that the discursive differences between the Poor Women and the Shopaholic are maintained to give an illusion that women are not materially connected at the global level. Masking material relations with discursive relations discourages a critique of a global financialised economy because the political economic contexts in which the Shopaholic and the Poor Women occupy *appear* to be local even though the political economic context in which they are created is nothing but global. The masking process hides *who* made the financial decisions in the 1970s (such as ending the convertibility of US dollars to gold) (Strange, 1988) that impacted women in both the developed and developing economies.

One impact was a global division of female labour resulting from the global economy which provided a context for the creation of the Poor Women and the Shopaholic. Cheaper (female) labour in developing economies was exploited to produce cheaper commodities for the developed economies. Middle-class women in developed economies—especially those who became the second breadwinner—were encouraged to spend sensibly for their families. In this global division of female labour, women's producer, reproducer, and consumer roles are made flexible in order to absorb surplus resulting from the contradictions of capital accumulation (Fraser, 2016): who can produce for whom, who can reproduce for whom, and who can consume for whom depend on women's social class and geographical locations. To give an example, Bangladesh combated poverty by developing its garment manufacturing industry for exports (Bain and Avins, 2015). Low-waged female labour attracts foreign investment, and the country can pay off foreign debt by exploiting female labour. In other parts of the world, cheap labour drives down the global market price of garments and gives an advantage to global retailers (such as H&M and Primark) to sell 'quick fashion' at a cut-throat price. The cheap prices encourage consumers to buy more than they need. It is not unusual to see women piling up items in baskets and leaving the shops with bags of purchases. The image of women buying in excess reinforces the Shopaholic stereotype of having no self-control.

Chapter Outline

In this chapter, I look at how the two subjects, the Poor Women and the Shopaholic, need to be understood in a context of sluggish economic growth in developed countries since the 1970s. To combat stagflation, a growth in financial markets was seen to stimulate developed economies. However, a financialised global economy requires a spatiotemporal disjuncture to sustain itself because productive capital searches for geographical areas with excessive cheap labour and raw resources, while finance capital searches for those with surplus money. These areas tend not to be the same, as reflected by the different discursive worlds occupied by the Poor Women and the Shopaholic.

In the following, I first suggest why a spatiotemporal differentiation constitutes a financialised global economy. Then I argue how microcredit loans offered to poor women in Bangladesh and credit cards for women in developed economies maintain the spatiotemporal differentiation while seeking to bridge the gap. Next I examine how academic discourse, research instruments, and measurement tools create the subject of the Poor Women by giving rise to both the Poor Women and the Economy. Then I show how popular culture creates the Shopaholic subject who is publicly diagnosed by the Expert, by drawing on Foucault's analysis of discourse (1977) and Hall's analysis of female hysterical patients (1997). Similar to the tulipomania discourse (Ch. 2), the popular culture about excessive consumption is devoid of a political economic context because shopaholism is diagnosed as a psychological disorder. The root of the disorder is said to be women's desire to find love in a patriarchy and to seek recognition from a father figure. Next I examine the chick lit and flick *Confessions of a Shopaholic* and find that this women's genre is able to provide insights into the technologies of money as well as heterodoxical economic thought. However, because chick lit refuses to be taken seriously, it fails to engage readers with meaningful dialogues about their relationship with money. Lastly I examine how the Poor Women and the Shopaholic exercise self-reflexivity to exhibit the modern self through the camera. Global differentiation once again marks the difference between the Poor Women and the Shopaholic: the Poor Women's pre-modern mentality is reflected in her fear of the presence of the camera. On the other hand, the Shopaholics from the Global North control the camera so that they can self-diagnose a psychological disorder.

Spatiotemporal Differentiation

The discourses of the Poor Women and Shopaholic illustrate the first theme developed in this book: 'Women serve as resources in financial markets. The circulation of finance capital relies on values produced by women in both the public and private domains.' Spatiotemporal differentiation necessitates the circulation of capital by drawing on women's resources as discursive and material beings. Fraser (2016) suggests that globalizing financialised capitalism 'has relocated manufacturing to low-wage regions, recruited women into the paid workforce, and promoted state and corporate disinvestment from social welfare' (p. 104). As material beings, women of different classes and geographical locations are asked to enter the formal economy to create surplus value. However, different reasons are given why they should do so. In Western, developed countries, governments captured the energy of the women's movement to promote a dual-income household in order to fight wage stagnation in the 1970s and 1980s. In the media, the working women in the 1980s were shown in shoulder-padded suits in a male-dominated workplace. During the same time period, export-oriented developing countries (such as Taiwan, Singapore,

South Korea, and Hong Kong) encouraged young women to work in factories in the name of independence and modernisation (see Lee and Fung 2009 for the case in Hong Kong). When dual-income families more common in Hong Kong and Singapore and when young women had become more educated in the 1980s, transnational corporations—with the support of neo-liberal states—looked for cheaper female labour in Southeast Asian countries, such as Malaysia, Indonesia, and Vietnam (See Ross [1997] about the case in Latin America).

The invention of financial instruments is yet another example to show how gender is used to create spatiotemporal differentiation. Fraser (2016) explains that through debt, ‘capital now cannibalizes labour, disciplines states, transfers wealth from periphery to core, and sucks value from households, families, communities and nature’ (p. 113). Instruments such as the credit card and microcredit loan are material and symbolic technologies that tap unused resources (i.e. women from both developed and developing economies) for a global financialised economy. Quite appropriately, an American Express slogan ‘don’t leave home without it’ simultaneously asks world travellers to choose a universally accepted currency and asks women to leave their private domain, enter the workforce, and make money so that they can spend it. In another example, microcredit bank workers connect the presumably ‘secluded’ women in rural villages to the outside world by bringing cash from the town to the village.

On the one hand, gender is used to narrow spatiotemporal differentiation: developing economies are asked to catch up with developed economies in the name of development; women workers are asked to catch up with men in the name of empowerment and modernisation. On the other hand, spatiotemporal differentiation also marks that developing economies are different from the developed ones, and that women are not like men. Orientalist thought about an irrational, feminine financial market (see Ch. 2) continues to frame the discourse of personal credits designed for women. In a masculine, advanced economy, being a rational economic actor means being in debt. However, because women and developing economies are not always seen as rational, male authority has to monitor how women and developing countries use credits. If they do not use credits in a prescribed way, they are to be disciplined: at the macroeconomic level, the IMF and the World Bank use structural adjustment and free trade agreements to dictate how developing economies can pay off debt. At the microeconomic level—which is this chapter’s focus—public shaming, some televised, is used on the debtors. Not only does the male authority monitor women’s ability to repay debt, but he also scrutinises their psycho-physical health, private and sexual lives, and family configuration.

Women’s geographical locations also matter to how male authorities view gender and money. Developing economies are feminised as irrational. Men in these countries are critiqued for having failed to feed the family and the nation because of their lack of mastery of the economy. Therefore, the Poor Women are explained to be poor because they have not been given personal choices by male family members. It is assumed that all Poor Women are oppressed in a patriarchy (Mohanty, 1991), and are therefore poor, abused, and uneducated.

Male authorities (such as economists and philanthropists) attempt to solve the problem by giving the Poor Women loans to enter the formal economy so that they can be freed from men who oppress them. It is believed that women's self-actualisation will arrive when they become economic actors who combat a feminine national economy. By aiding women to enter the formal economy, male authorities also ask that they give up traditions and customs. In other words, the Poor Women are asked to disobey the traditional men who shackle them with history and obey the masculine, Western(ised) economic men who give them a loan that leads to freedom.

The Poor Women and Microcredit Loans

Have women in developing countries always been poor? Faraizi, Rahman, and McAllister (2011) do not think so because they believe the Poor Women is a post-Cold War construct and a venture of international development agencies since the 1990s. During the Cold War, the targeted aid recipients were men in developing countries who allied with the Free World. At the end of the Cold War, women became targeted recipients and they were asked to enter the global Free Market (Faraizi, Rahman, and McAllister, 2011) to become productive economic actors. In the mid-1980s, the United Nations began to promote a 'gender and development' (GAD) approach that highlights women's positive role in economic and social development. GAD asks that gender be mainstreamed in international policies. For example, the World Bank promoted a gender perspective to design economic policies (Kaushik and Rengarajan, 2010).

International organisations, however, did not explicate that women could be seen as raw resources that are tapped to lubricate capital circulation in the global economy. Feminists (Emadi-Coffin, 2002; Steans, 2002) argue that GAD needs to be contextualised in the sweeping changes resulting from trade liberalisation and the privatisation of state-owned sectors (most notably telecommunications, energy, and banking). International organisations asked national governments to not see women as liabilities that burden the family and the nation, but as assets in a global economy (Faraizi, Rahman, and McAllister, 2011). In other words, women's productive and reproductive duties in the private domain continue to be ignored by GAD, but their potential producer roles in the formal economy are highlighted. During the same time period, international development agencies also shifted from giving foreign aid to providing working capital for developing countries. Microcredit loans, some exclusively for women, are an example to illustrate the change.

The Grameen Bank in Bangladesh

Poor Women in Bangladesh are called the poorest of the poor, and have thus become a project for international development agencies. According to Faraizi,

Rahman, and McAllister (2011), poverty has become an industry because the country has become an object of development. Similarly to the conflated concept of the Orient as a woman (see Ch. 2), microcredit sees a developing economy as a woman who needs to be worked on. Solving the problem of poverty has made non-profit organisations a thriving industry in Bangladesh.

I argue that microcredit is seen as a means for the Poor Women to be modern. Giddens (1990) defines modernity as 'modes of social life or organisation which emerged in Europe from about the seventeenth century onwards and which subsequently became more or less worldwide in their influence. This associates modernity with a time period and with an initial geographical location' (p. 1). As such, modernity is both a spatiality and temporality. As a spatiotemporal order, modernity influences modes of thought, value systems, and an understanding of the natural, material, and social worlds. The Poor Women's engagement with microcredits is more than just making extra money; they are supposed to learn to be modern.

As the name *microcredit* implies, the loan amounts are insignificant (around US\$20 per loan), but sufficient for the poor to start a small business. Bangladesh has four high-profile microcredit agencies known outside the country: the Grameen Bank, Building Resource Across Communities (BRAC), Proshika Human Development Centre, and the Association of Social Advancement. Among the four, the Grameen Bank is probably the most well-known because the founder Muhammad Yunus and the Bank won the Nobel Peace Prize in 2006 for promoting economic and social development from the bottom.¹

Advocates of microcredits argue that modern, Western-styled financial services do not cater to poor, rural women because commercial banks do not give out small loans as little as US\$20. Poor people face obstacles to obtain loans because they cannot demonstrate credibility to repay loans. Illiterate, Poor Women have the lowest chance to receive loans because they cannot process paperwork without help. They are also not seen as credible borrowers due to biological reasons, such as childbearing risks and associated health problems (Khandker, 1998). As a result, Poor Women who are in need of money turn to informal credit sources such as family and friends, moneylenders, and pawnshops. The high interest rate (150 per cent) of moneylenders locks women in a perpetual, vicious cycle of indebtedness.

The Grameen Bank founder, Muhammad Yunus, is a US-trained economist who had taught at Bangladeshi higher education institutions before founding the bank. Before his microcredit venture, he personally loaned money to the poor with the belief that social beings are *naturally* resourceful (Faraizi, Rahman, and McAllister, 2011). Microcredit loans are believed to unleash women's entrepreneurial potential and turn them into creative entrepreneurs. The Grameen Bank adopts a group-based approach to borrowing. Women in a village sign up for the loan programme and are asked to vow for each other's credibility. The group-based approach is said to solve the information asymmetry

problem because villagers can attest to each other's credibility (Faraizi, Rahman, and McAllister, 2011; Khandker, 1998).

Women are selected as ideal borrowers because women's empowerment attracts international donors (Karim, 2011). In addition, women are said to be more docile: they are more likely to repay loans and less likely to argue with bank workers. These assumed characteristics put women borrowers in a vulnerable position (Rahman, 1999) and subject them to male disciplinary power. As a result, micredits are critiqued to disempower more than empower women (Karim, 2011; Rahman, 1999). First, women bear the borrower's title but the male family members control the money that the women borrow in her name. Second, women face more violence at home because male relatives threaten women to take out loans. Third, borrowers find repaying loans stressful because they are only given a week for repayment. Fourth, women who cannot pay off debt on time are shamed by group members, which has led to suicides (Islam, 2007; Khandker, 1998).

At a macro level, administrative and academic research agrees that microcredits are important to women's development because they are economically empowering, cost-effective, and sustainable (Islam, 2007; Robinson, 2001). It is also found that women's economic power positively correlates with nutrition and schooling for children (Islam, 2007; Khandker, 1998). From a financial standpoint, the Grameen Bank and other microcredit organisations have been critiqued as both 'not business-oriented' enough and 'too business-oriented'. Robinson (2001) argues that the bank's poverty lending approach is unsustainable because it has to rely on governments and donors for subsidy. In contrast, Karim (2001) argues that microcredit programmes promote the neo-liberal ideals of individualisation and entrepreneurship (Karim, 2001).

W-M-W': The Better Women or M-C-M': Poor Women as Commodities

Marx used M-C-M' to show the formula of capital wherein M is the capital that merchants use to buy commodities for sale. They sell the commodities at a higher price (M') and pocket the surplus. M-C-M' shows the process of money: how money makes more money. In the case of microcredits, is the process about women's empowerment (W-M-W'; women given money will become better women) or surplus production (M-C-M')? From a feminist political economic perspective, I argue that the W-M-W' process disguises the M-C-M' logic of capitalism. In this process, non-profit organisations take in donors' money (M) to produce the commodity (C=better women) in order to receive more funding (M').

In the M-C-M' process, the Poor Women is a commodity sold to international development agencies. The women are also raw resources in the global financial economy because they are believed to be untapped customers for the

credit market. Once they sign up for a loan, they are supposed to transform ‘unused’ labour and ‘idle’ time into labour power for the market. Before the Poor Women were in debt, their labour and time were spent on providing use value at home and in the village. Their work in the private domain is seen to have no value in the economy because it is not labour and time spent on producing exchange value for the market. Taking out a loan allows women to enter into an exchange economy by producing for and within a market.

The same M-C-M’ logic also applies to women in developed economies, which will be examined later. Women who don’t own a credit card—or rather, multiple credit cards—are asked to be in debt so that they can consume more by using the money of the future. Women’s *entitlement to debt* is then a commodity in a credit economy. The commodity here is women’s credibility. Credit agencies are not interested in the ‘real’ women per se, but *the debt borrowed against her credibility*. The title to owe money ironically is advertised as women’s empowerment because, as mentioned, to be modern is to be in debt.

The Rise of the Poor Women and the Economy

To make poor women modern, the Poor Women and the Economy had to be invented first; microcredit discourses gave rise to both. I differentiate poor women and the economy from Poor Women and the Economy. Poor women are material and discursive living beings who may or may not feel, realise, or acknowledge that they are materially deprived. They may experience situations in which they cannot feed the family or find emergency money but they may or may not accept that these are difficulties. Poor women make decisions of resource allocation and these decisions are always embedded in social ties. In short, poor women experience ‘an economy’ in a localised and contextualised situation.

In contrast, Poor Women and the Economy are concepts imposed by microcredit agencies and researchers. Both concepts are abstractions and sets of descriptions. Drawing from ANT, Poor Women and the Economy are a duo that rose together; neither of them pre-existed before they were talked about by microcredit agencies and measured by researchers. The discourse and measurement tools created the ontological existence of the Poor Women and the Economy. Yet academic and administrative researchers assumed otherwise: that the Poor Women and the Economy existed before the researchers went into the field. To them, the Economy appears to be a concrete, self-sufficient ‘thing’; women were simply invited to join it and play a part. An illustrative example is that in Bangladesh, there is no local word for ‘credit’—the closest ones are ‘loan’ and ‘due’. Once the concept of ‘credit’ was invented, poor women learned how to talk and act like Poor Women when they simultaneously learned about the Economy concept. The concepts Poor Women and the Economy may be

useful to poor women when they show microcredit agencies that they are poor enough to receive loans.

My assertion is that research instruments and measurement tools made both the Poor Women and the Economy real. The presence of the researchers and research instruments have material and discursive consequences for the women and the villages: not only has their presence changed the poor women's sense of the material world, but women have learned to talk about this world differently. In other words, technologies of microcredit programs and research have made the women economic because partaking in microcredit programs and research projects require poor women to become Poor Women. Talking and acting like economic beings means the women have to acknowledge themselves as Poor Women and be willing to partake in the Economy to make a difference.

To advance the argument that research instruments and measurement tools make both the Poor Women and the Economy real, I analysed five book-length studies published since 1998 on microcredits and women in Bangladesh. The five titles consist of one commissioned report and four academic studies. The administrative report *Fighting Poverty with Microcredit: Experience in Bangladesh* (Khandker, 1998) was funded by the World Bank, the Ford Foundation and US Aid in Development (USAID). The titles of the four academic books are: *Microcredit and Poverty Alleviation* (Islam, 2007), *Microcredit and Women's Empowerment: A Case Study of Bangladesh* (Faraizi, Rahman, and McAllister, 2011), *Microfinance and its Discontents: Women in Debt in Bangladesh* (Karim, 2011), and *Women and Microcredit in Rural Bangladesh* (Rahman, 1999). Islam (2007) received help from the Grameen Bank to approach the interviewees while Karim (2011) did not receive help from microcredit organisations. Karim (2011) suggests that microcredit organisations often select certain women for interviews, calling into question whether they have rehearsed their responses with the organisations. The four steps through which research technologies give rise to the Poor Women and the Economy are argued to be: (i) choosing a fieldwork site to show that Poor Women who are in a higher stage of development fare better; (ii) constructing the fieldwork site as a self-contained economic unit; (iii) selecting the family as the smallest economic unit; and (iv) standardising measurement tools so as to explain the concept of Poor Women.

The Four Steps to Create the Poor Women and the Economy

The first step to make the Poor Women and the Economy real is to choose a fieldwork site to study the relationship between women's well-being and different development stages. The purpose is to show that women who reach a higher development stage fare better for themselves and their families. Researchers use sampling and result generalisation to demonstrate the existence of such a relationship.

The sampling technique makes a few assumptions about the Economy. First, economic development is seen as a stage, a temporal advancement from pre-modern to modern. A village that is properly developing is assumed to eventually reach a higher stage. The ultimate endpoint of development is 'to be like' the West. For example, one criterion to determine a village's development stage is the types of the villagers' economic activities. Faraizi, Rahman, and McAllister (2011) used residents' occupations to categorise villages into high, middle, or low development stages. Predominant economic activities in the low stage are farming, those in the middle stage are trading and small-scale manufacturing, and those in the high stage professional work. This three-stage development reflects a widely accepted notion of stages of society (Castells, 1996): from agricultural to industrial to service/informational/post-industrial. These stages are hierarchical and laden with values. Because most Western nations have a robust service/informational economy/post-industrial, the third stage is seen as the ultimate one that all countries should reach. If a developing country is 'more like' the West, then it is asked to strive for the high stage of development.

Researchers believed that Poor Women can be categorised based on different development stages: the higher development stage a village has, the more advanced the women are. The Poor Women are an abstract being made real by calculation. She is a composite of 'income, employment, education, consumption, borrowing, asset ownership, savings, children's schooling, fertility behaviour, and contraceptive use for households and individuals,' as well as 'children's arm circumference, height, and weight' (Khandker, 1998, p. 181). In the research, the Poor Women are results of measurement and comparison and their subjective experiences matter little as they cannot be quantified and calculated.

By assuming the Economy and the Poor Women both existed before the researchers went into the field, the effectiveness of microcredit programs is assessed by correlating the Poor Women with the Economy. I offer another explanation of why 'effectiveness' exists: it is because the poor women play-act 'the Poor Women in the Economy' for researchers and international donors to study. They perform the Economy by acting and talking like the Poor Women so that they fit the bill of being the research subjects. For example, Karim (2011) questions how valid some data are because microcredit organisations coached villagers to provide 'correct' answers to donors.

The second step to make the Poor Women and the Economy real is to present the fieldwork site as a local, self-contained market and as a micro version of the Economy. A local, self-contained market is largely an illusion, a romantic Robinson Crusoe story in a textbook. In the microcredit story, the Poor Women have replaced the male hero by demonstrating a belief that humans are inherently resourceful; they are able to exploit nature for their own use. The illusion of the market as local and self-contained is partly constituted by maps and pictures in the microcredit research.

Researchers drew maps to show that a country has districts, a district has villages, a village has neighbourhoods, and a neighbourhood has homesteads (an

example is Rahman, 1999). Each of these areas is a well-defined economic unit. Researchers also showed on the maps how humans harness nature into sites of economic activities. Village roads, settlement areas, agricultural lands, ponds and rivers are all essential natural resources and modes of transportation. Concrete roads that connect a village to a town facilitate economic exchange (as in Rahman, 1999). Because maps in the research reports see the local economy as contained in a local site, they do not show how microcredit is connected to the global economy through international development agencies and global philanthropy. Local maps also do not show economic activities performed by migrant workers. For example, some studies (such as Rahman, 1999) note that women use microcredit loans to sponsor family members to work overseas as migrant labourers; these non-local economic activities are not shown on the maps. Pictures are other artefacts that reinforce the assumption that economic activities take place in a local site. For example, Karim (2011) displays a picture of a bamboo bridge over streams to illustrate why inaccessibility hinders actors' mobility—and hence economic activities—in a rural village. She also shows pictures of men and women engaging in economic activities (such as transporting goods and rice husking) in an intensely local setting.

ANT would reject the assumption that the local economy is confined by arguing that an economy is performative. ANT scholars believe that an economic discourse is not outside the economy that it describes, but it constructs reality as an object whilst acting on it at the same time (Callon, 2007). Drawing on this assertion, it can be argued that villagers—with the aid of microcredit organisations—perform a local economy for researchers and foreign donors to observe. Researchers (such as Karim, 2011) have critiqued microcredit organisations for setting up villages and having them *look* like a successful business enterprise. For example, NGO representatives released store-bought fish into a pond prior to donors' visit; a group of travelling loan recipients were 'transplanted' into different villages to talk to guests. While the staged activities are said to be 'fake' because the fish were props and the villagers are not natives, ANT scholars would argue that the fish and travelling villagers make the economy real because it is impossible to 'fake' an economy. The store-bought fish are an economic product as much as the travelling villagers are paid performers; both actors illustrate the microcredit discourse while play-acting at the same time.

The third step to make the Poor Women and the Economy real is to see the family as the smallest economic unit. Aggregates of productive activities in a family are believed to reflect the Economy. Techniques such as sampling and surveying enable researchers to compare households. The researchers assume that microcredit intervention is a factor to explain an increase in household economic activities. However, in order to make the Economy real, researchers have to impose an artificial economic concept on a complex kinship-based society. Using family as an economic unit for measurement ignores the complexity of a gendered microcredit economy as well as historical relations between genders and social groups.

The family as a modern economic unit is embedded in an ideology of a gender division of labour: males are supposed to be productive members who work outside the homes while the females stay at home to perform reproductive duties. It does not need much explanation that a poor household—in both developed and developing economies—rarely observes this gender division of labour. A poor household may not have one economically productive adult; it may use the home as the production site for the grey economy; and it draws on all household members—children, elderly—to bring in money and resources.

The family as an abstraction also assumes that every individual enjoys the same resources in the household. Little does the term acknowledge that there is an inequality of resource allocation because of ideologies such as girl children deserve less than boy children, or mothers should sacrifice for their family.

The fourth and last step to make the Poor Women and the Economy real is to use standardised measurement and calibrated measuring tools to explain why the Poor Women exist. In other words, the research and assessment process makes the Poor Women come into being because it quantifies the wealth of the poor women. For instance, a measurement of time use explains the Poor Women are poor because they do not devote enough time to economic activities that have an exchange value. Islam (2007) explains underemployment by using the criterion of household members' employment time. The criterion implies that only the time spent on working outside the home will create wealth; time spent working at home is 'wasted' because it is not used to produce goods of exchange value. The assumption of time use reinforces the gender division of labour in a household: women may be deemed more 'underemployed' than men because labour time spent on productive and reproductive activities at home is seen as non-productive.

Another example to show how the researchers relate the concept of the Poor Women to that of the Economy comes from a World Bank study which states that:

women's credit would be expected to increase the demand for boys' and girls' schooling if both goods are normal [...]. But credit increases women's opportunity cost, and the cost of girls' time at school (because girls' time and their mothers' time may be substitutes in home production activities), thereby reducing girls' school enrolment rates (Khandker, 1998, p. 46).

Does the above quote show that the Poor Women are capable of thinking about the Economy? On the one hand, the researcher did not think so because the women failed to enrol both girl and boy children into schools. The researcher believed that the women understood the concept of opportunity cost, thus they exploited the 'idle' time of the girl children by asking them to engage in productive activities for the market. To explain why women do not send girl children to school, it may be more useful to examine women's lived experience and a

historical gender division of labour: poor women bring up children like how they were brought up. Because girl children were given fewer resources, they will continue to be given less. Therefore, even though the Poor Women are supposed to use concepts such as economic choice and opportunity cost to make decisions, the poor women may experience the economy by drawing on traditions and customs rather than play-acting the Poor Women in the Economy all the time.

Using ANT to examine the rise of the Poor Women and the Economy illustrates how spatiotemporal differentiation necessitates the circulation of capital by drawing on women's resources as discursive and material beings. First, the Economy and the subject the Poor Women have to be invented before measurement can take place. Second, when the poor women play-act the microcredit discourse, their words and actions make the concept Poor Women real; the discursive concept in turn alters the outcome of microcredit programmes. Third, microcredit programmes obscure global differentiation by drawing attention to economic activities that are confined to local settings. By not mentioning a financialised global economy, it avoids the question why women should be developed and why developing economies should reach the next step. Fourth, local practices that are deemed primitive (such as not sending girl children to school, not using a modern lavatory) mark the Poor Women as different from the educated, Western(ised) audience. By linking the Economy with practices of difference, the Poor Women's condition can be explained with irrational behaviours. In the following, I examine how gender and irrationality are discussed in developed economies in the discourse of the Shopaholic.

The Shopaholic and Psychological Disorder

The image of a woman buying too much with a credit card is quite recent—women were not allowed to have personal credits in the US until the mid-1970s. Once women became the target of American Express in the 1980s, they were immediately associated with buying things so as to please themselves and their loved ones. In contrast, the men were advertised to use the card to buy (exotic) romance and display status. This shows how spatiotemporal differentiation works through gender: women's spending should be confined in the private domain while men's spending should be displayed in public.

In 1974, the US Congress passed the Equal Credit Opportunity Act that prohibited creditors from declining women's applications because of their gender. Prior to the passing of the act, women had a harder time to obtain credits than men. Women's income was considered to be pin money to the creditors, not the household income. Not only did single women, divorcees, and widowers find it hard secure personal loans, but even women who were the sole breadwinners of the household did not have an easy time. Women with young children and fertile women were seen as unreliable borrowers; credit card companies

required women to prove their low risk by providing medical evidence that they were indeed on birth control or infertile (Federal Deposit Insurance Corporation, 2017).

The passing of the Equal Credit Opportunity Act did not immediately expand the credit card market for women. Vintage American Express (AE) advertisements in the 1970s show the cardholder as an affluent man—often portrayed as unattached—who enjoys international travelling. The ads were like tourist guides that introduced the gentlemen globetrotters to European cities such as Amsterdam, Munich, and Paris. They implied the cardholder is someone who enjoys luxury hotels, fine restaurants, and cultural sightseeing. They are also pursuers of heterosexual romance, which could be bought abroad with a credit card. The card was sold as an international currency to make (female) friends. In one ad, the hand of a white man displays the powerful green card in exchange for exotic romance represented by a tulip on a silver bill tray (see Ch. 2 for the meaning of the tulip in a financial crisis). In another, accompanying ad copy that reads ‘meet my friends in Vancouver’ is a picture of a middle-aged, white, bald man sitting next to an Asian female travel agent whose hands are busy on the keyboard. Meanwhile, his unseen hand is presumably on her back. This ad is interesting in two ways: first, credit-worthy women were still subordinated to men culturally and economically, they were still the sexual objects serving the men; second, the invisible hand of the market is gendered: men make more money than women, so they control economic transactions behind women’s backs (see Ch. 5 about de-materialised female labour).

In the 1980s, AE ads started to promote the card as a man’s status symbol. The men in the ads are not only men with credits, but also men with known qualities and talents. A series of minimalist ads displayed successful men who are long time AE members. The ad copy did not specify what these men professed and why they were successful. The prospective (male) cardholders who looked at the ads were supposed to know why Alan King (comedian) and Quincy Jones (music producer) were depicted. This implies that once a male applicant is approved to own the card, they will join the league of successful and well-known men.

During the same time period, AE targeted women applicants in a different way. Female spokespersons were neither the globetrotters nor the successful persons whose names need not to be mentioned; they were the consumers who have the means to please themselves and their loved ones. In one ad, Broadway actress Carol Channing shows a broad smile when eyeing a diamond ring held with a gloved hand. The ad copy reads: ‘How to buy a diamond’ and the central focus of the advertisement is the diamond, not the woman or the card. The card is then advertised as a means for the woman to acquire the diamond. In another ad, a black woman in a shoulder-padded power suit walks away from a private jet holding a big plush toy—presumably a gift for a young child. The copy reads: ‘The American Express card. It’s part of a lot of interesting lives.’ The lives may refer to both the woman and the child; her life is more interesting because she

is a successful professional, the young child's life is also made more interesting because mother has the economic power to buy toys with her own money during a business trip. In both ads, women are shown what a card (presumably their own, not their partners') can buy—a diamond for herself and a toy for a loved one. The early advertisements of credit cards help create the image of women who shop too much. On the other hand, the men in the ads are not associated with consumption—they are simply in their element looking relaxed but authoritative.

Have Women in Developed Economies Gained Economically Since the 1970s?

The media image of women with a credit card has masked the feminisation of poverty in the US since the 1960s. A US Census report states that the poverty ratio of women to men has not changed between 1966 and 2011 (Mykyta and Renwick, 2013). In 2011, the ratio of poor women to poor men was 1.2: that of poor women-headed family to poor married family was 5:1.

Stagflation in developed economies may explain the feminisation of poverty since the 1970s. Neo-liberal policies implemented by Ronald Reagan and his successors eliminated social programmes for poor women. Because women are not trusted to be good with money, at a time of austerity, they are asked by politicians to lift themselves up by taking up (financial) responsibilities. Women's own responsibility is used to justify funding cuts in social programmes that are vital to the well-being of poor women and children (Karamessini, 2014; Walby, 2009). Since then, poverty has been seen as a personal failure and a lack of personal responsibility. As previously suggested, male authorities explain women's poverty with their lack of self-control. Therefore, financial institutions deny credit to women who have limited means and few assets. They are seen as unsuitable candidates because of their assumed lack of self-integrity to spend money wisely. Little has been written on how poor women use the credit cards to pay for necessities such as food so that the family can eat, gas so that they can go to work, and tuition so that she can have an education. Although it was acknowledged that it is imperative to extend credit to low-income women (Azzata, 1982), poor women's ability to pay off debts is low and they accumulate debts more easily than middle-class women (Scheuler, Diouf, Nevels and Hughes, 2014).

Media images of women who shop too much also contribute to their perceived irresponsibility with money. For example, in the *Shopaholic* series that will be analysed later in the chapter, debt is seen as a 'fun' personal problem, an addiction that is light-hearted enough to sell books and films about shopaholism. The self-help literature market also teaches women how not to consume by consuming books and services! The voluminous body of popular literature has book covers of gendered images – the most common one, unsurprisingly, is a woman with too many shopping bags.

The TV Shrink and the Shopaholic

While academic and administrative research has given rise to the Poor Women and the Economy, television discourse has given rise to the Shopaholic and the Expert. The Shopaholics are modern beings because they believe in change. What needs to be changed is self-control because shopaholism is deemed by the Expert to be a psychological disorder. This reinforces a belief that humans' vices related to money—greed, gluttony—are innate.

Giddens (1990) asserts that one characteristic of modern beings is their trust in the expert system. Unlike pre-modern beings who relied on elders to relieve malaise, modern beings seek medical help from professionals. While the elders may be blood-related to the patients, professionals do not personally know the patients. Medical treatment is done in great privacy, therefore television encourages a voyeuristic gaze into modern beings' troubling past. Television re-establishes the loss of personal ties in modernity by creating a personal relationship between the viewers and the patients. The viewers may find the psychologists on television to be appealing because they are believed to pry open the patients' brains to reveal their darkest secrets. Television uses psychologists rather than financial planners as the Experts and frames shopaholism as a medical discourse. As a medical problem, shopaholism is framed as an individual problem that can only be solved by asking the patient to be self-responsible.

The Diagnosis of the Hysterical Woman

Financial crisis is said to be a feminine moment of an otherwise rational market; both the tulip (Ch. 2) and the hysterical woman are said to create chaos in the rational market. While the tulip—as a temptress—is said to use her sexuality to make rational men mad, the Shopaholic is a hysteric who displaces her sexual frustration onto material possessions. I follow Hall (1997) who applied a Foucauldian analysis to understand how nineteenth-century medical discourse created the subject of the Hysterical Woman. Hall examined a painting in which a female patient is displayed in a room full of medical men and asserted two representations of hysteria: first, the woman performed/represented her body as a site of suffering; second, the medical man *re-presented* the woman to the audiences. Because of the two types of representation, the female patient is both the subject and the subjugated in the medical discourse, she is produced within the discourse *and* only in this discourse can meanings be made about her. Drawing on Hall's analysis of the two representations, I argue that the television discourse about shopaholism makes the Shopaholic real because the patients are asked to perform the role of the suffering on television: 'the patient is performing or 'representing' with her body the hysterical symptoms from which she is "suffering"' (Hall, 1997: 53). In turn, the Shopaholic also makes the Expert real because expertise only matters if it is used to talk about the patient.

The psychologists' medical knowledge is only affirmed when it is used to cure the Shopaholic. Power dictates who can represent whom: while the patients may perform themselves as the suffering, it is the medical men who have the power and authority to show the suffering of the patients.

The Shopaholic on television is likely to be a middle-class woman who is married or partnered. When the patients are men, they are likely to be portrayed as single, leaving their sexualities ambiguous. Married men are rarely subjects in the discourse because hysteria has been seen as a female disease and shopping a female activity. A sexually ambiguous man is seen as less masculine, thus is permitted to cope with anxiety through excessive shopping. The Shopaholic being a woman or a feminine man once again reinforces the ideology of a financial crisis being feminine. In contrast, addictions to alcohol, drugs, or gambling are seen as risk-taking behaviours, and are associated with straight men. In popular culture, masculine stock brokers (such as Jordan Belfort, played by Leonardo DiCaprio in *The Wolf of Wall Street*) are portrayed to be regular drug users and drinkers.

The Shopaholics on television also tend to be members of the middle class, rather than the working class or the upper class. Their class status is shown by their comfortable and modest homes, yet their consumption habits are criticised for stretching a middle-class budget. Purchasing luxury goods (such as designer items) or paying for personal services (such as body grooming) by using the credit card are seen as something that the middle-class should not do. The assumption is that the middle class—often said to be the economic pillar of developed economies—is likely to harm the society's well-being if their members are in debt. Politicians in developed economies appeal to the middle-class electorates by emphasising that financial well-being is vital to the overall health of the country. The class bias of television discourse implies that shopaholism is a social ill because an indebted middle class can harm the society.

Television producers create an interdependent yet unbalanced relationship between the Expert and the Shopaholic by giving more power to the Expert to control the Shopaholic. Not only are the Shopaholics said to have no control over spending, but they are also denied control over time, space, and meaning in the television discourse. 'The Confessions of a Shopaholic' (aired on 3 October 2009 on *ABC Nightline*) had an Expert tempting a Shopaholic by inviting her to enter a fashion store. Before they entered the shop, the Expert asked the shopaholic to pick out her top three favourites, try them on, and return them to the rack. The Shopaholic showed her suffering by nervously rubbing her thumbs, sighing at the suggestions, and pretending to throw up at the door. Her 'withdrawal' symptoms were displayed for the television audience. The Expert stood aloof outside the changing room and demanded the Shopaholic tell him what the goal of the trip was. The Expert wanted the patient to make a different meaning of space. The Experts also control time because they believe that addiction is rooted in the past. In an episode of the BBC reality show *Spendaholics*, the Expert forced the patient to face his childhood problems by asking

him to confess feelings to his parents ‘played’ by two mannequins. The Experts also control the meanings of consumption: they treat the Shopaholic in spacious, stylish offices with expensive-looking furniture and modern paintings. The Experts’ expensive taste is not defined as a ‘problem’ because they define what the problem is.

What adds to the irony is that seeing an Expert (even for the middle class) is a luxury to most. In the television discourse, the Shopaholic is shown to bypass a bureaucratic public health system and seek private help. The Expert also recommends the patients to try ‘experience’ instead of buying ‘stuff’. An experience such as sky-diving is not said to be about consumption because it is not about acquiring ‘stuff’. In short, the Expert decides that consumption does not include medical services or experience. Interestingly, a chick lit novel, *Shopaholic to the Stars* (Kinsella, 2014) mocks the thriving industry of new age rehab. Rehabs are supposed to be a place where guests will find peace with themselves and will not feel compelled to consume. Yet in *Shopaholic to the Stars* the fancy rehab centre frequented by Hollywood stars has a gift shop stocked with over-priced items, such as a Zen-themed notebook with the word ‘simplicity’ on the cover.

The depiction of shopaholism as a psychological disorder can be further illustrated by the development of a neurological drug that ‘corrects’ how a person feels. A *Mother Jones* article ‘Selling the cure for shopaholism’ (Berdik, 2000) reported that researchers want to target women because they are believed to be more likely to have a shopping addiction. Scientists also believe that the female brain is wired with a psychological disorder that produces an overspending tendency. Scientific ‘evidence’ that talks about the female psyche constitutes the medical discourse critiqued by Hall (1997): not only do the female patients perform their hysteria for the medical professionals and the audience on television, but the medicine men also present ‘scientific’ evidence to prove the existence of the illness. For example, the inventor of the ‘shopping pill’ gave the evidence that 90 per cent of shopaholics in the US are women (Berdik, 2000).

Popular Culture as Subversive Power

Popular culture can be a subversive power to critique the assumptions of impersonal money and orthodoxical economic thought in mainstream media. Surprisingly, the chick lit and flick *Confessions of a Shopaholic* offers insights into the materiality of money. Social beings’ relationship with money begins with objects such as banknotes, credit cards, bills, etc., not an abstract concept of money. It has also been pointed out that dominant economic thought is only but one thought; there are alternative ways to conceptualise exchange value and social relations. By doing so, it points out the multiplicity of financial economies and the conflicts between multiple temporalities and spatialities. However, chick lit—because of market considerations and genre constraints—does not

want to be taken seriously so it refuses to respond to its critics how a financial crisis can be represented. In addition, chick lit—similar to the curing of the Shopaholic in television—is not about money and consumption, but a search for love in patriarchy.

Paper or Plastic?

Money is not homogeneous and genderless (Zelizer, 1989); cultural and social factors shape monies. Our relationship with money does not begin with abstract concepts (such as numbers and figures), but concrete objects (such as coins, paper notes, cheques, and credit cards). The materiality of money demands that we interact with it in different ways. At the same time, instruments of money are political and historical; they are related to a particular set of financial institutions and practices (Leyshon and Thrift, 1997). Money is also discursive because its validity as a form of exchange relies on the discourse in which it is talked about as well as the credibility of the institutions that talk about it. As an example, bank notes—despite their apparent simplicity—illustrate the complexity of money. In societies where credit card ownership is pervasive, cash is seen as redundant, especially among young people (Copeland, 2017). In these societies, stacking away cash at home is stereotyped to be old-fashioned. In contrast, cash is seen as the most trustworthy currency in societies where credit card ownership is rare, such as modern India. However, cash—despite its simplicity—can be untrustworthy because banknotes are nothing but fancy-looking papers with no real value. They only have value *when* they are recognised as a form of exchange and *when* the public has trust in the monetary institution. During times of political unrest or economic inflation, banknotes are rendered worthless; they are less preferred to commodities that have *real* value, such as gold, precious stones, or even just a loaf of bread or a dozen eggs (as illustrated in the case of Venezuela during high inflation).

Sophie Kinsella, author of the *Shopaholic* series, has acutely described how the protagonist—a modern woman in a developed economy—understands different forms of money and how to use them accordingly. The credit card—an instrument that represents money of the future—is precious and magical. The cards are lovely objects but the statements are fearsome. Cheques represent a conditional form of money that is only valid when dated, signed, and willingly cashed. Cash is the most inconvenient form of money; it is only useful when neither the credit card nor the cheque avails any cash advance.

The magical power of the credit cards is illustrated in the opening scene of the film *Confessions of a Shopaholic*. In this scene, the grown-up Rebecca Bloomwood recalls that when she was six-year-old, she tried on unfashionable shoes and was mocked by fashionable girls. Looking at the cashier, the young girl sees a woman customer and breaks into a monologue, ‘they didn’t even need any money [because] they have a magic card.’ The camera shows a close up

of the credit card being swiped by the cashier. A magical 'ding' sound is heard during the transaction. The shopper jumps up and down joyously because her purchase is approved. The grown-up Rebecca treats the credit card as a precious object, 'a glow of goodness in my heart' (Kinsella, 2004, p. 37). Rebecca confesses in a Shopaholic Anonymous meeting that when she uses her cards, 'the rush you feel when you swipe your card. And it's approved. And it all belongs to you! All you have to do is to hand over a little card.' Furthermore, credit cards give Rebecca poise: 'I take [the VISA card] out and run fingers over the glossy surface' (Kinsella, 2001, p. 8), '[I] reach for my VISA card in one seamless, automatic action' (p. 15). Like television discourse about the Shopaholic, the film explains shopaholism with reference to traumatic events from the past. Unlike television discourse, the film and book series exaggerate the joy of using a credit card in a comical way; they are more interested in showing the Shopaholic in a humorous way than curing her.

Because credit cards are such precious objects to Rebecca, she keeps a backup card and stealthily hides it inside a compact mirror in a handbag. The backup credit card needs to be relieved by applying brute force. In the film, when Rebecca is in an urgent mood to shop, she rushes home, opens the freezer, swipes all the ice-cream cartons onto the floor, and takes out a block of ice with a credit card frozen inside. To relieve the last card, she pricks the ice block with the heel of a yellow pump then melts the ice with two hair dryers. When she finally reaches for the card, she lets out an orgasmic 'ah...' sound. In the book, Rebecca reaches for her last card by cutting open the lining of a handbag and using a hammer to crack open the powder compact. The use of such violent force may appear to be comical because it shows how desperate the Shopaholic is. However, the use of brute objects seems to highlight the material nature of a credit card; that it is after all a piece of plastic that can be hidden and buried.

The meaning of the credit card changes when it fails to approve a purchase. Rebecca sees the credit card as a machine: as long as it is not broken, it must work like a money-dispenser. When it does not perform the function, she wonders: 'what's wrong with my card? It looks all right to me' (Kinsella, 2000, p. 211); 'how can my VISA card be no good? It's my VISA card, for God's sake. Accepted all over the world' (Kinsella, 2001, p. 212). The credit card has become a part of Rebecca's self because the current financial mode invites participants to display a fundamental part of oneself (Martin, 2002). When the Shopaholics are separated from their cards, they lose part of themselves. For example, when Rebecca's husband Luke mentions her secret hidden card, she throws the card at him and exclaims: 'have it! [...] Have everything! Take the shirt off my back!' The card is not only one of the shopaholic's possessions, but also part of the person. In the film, when the Shopaholic Anonymous team leader cuts the members' credit cards, the camera shows the pain on their faces, as if the scissors were inflicting pain on their bodies.

Unlike credit cards, cheques and cash are external to selves. They are merely means of exchange that are external to the Shopaholic. Cheques and cash do

not give the Shopaholic any pleasure. Money represented on a cheque is only valid when it is signed and cashed. The money represented on a cheque vanishes once the piece of paper is destroyed. The mutilation of cheques has to be done in another person's presence so as to void the agreement. When a billionaire hands Rebecca a cheque of a large sum for a fabricated charity that she makes up on the spot, she is first relieved that the money will solve all her financial problems. But her morality stops her from taking the cheque, so the billionaire 'slowly rips the paper', then 'reaches for the box of matches on the table, sets the scraps of paper alight in the ashtray, and we both watch as they briefly flame' (Kinsella, 2001, p. 200). In another instance, Rebecca's best friend and landlady Suze tears up Rebecca's rent cheque when she learns of her dire financial situation. The money represented on a cheque is only valid when both parties honour it. In the film, Rebecca is desperate to find an extra twenty dollars to pay for a \$120 scarf; therefore she rushes to a hot dog stand asking the vendor if she could give him a \$23 cheque in exchange for a three-dollar hotdog and a \$20 dollar bill. The hotdog owner refuses to honour the cheque by telling Rebecca he is not a bank. This renders the money represented on her cheque invalid.

Cash is inconvenient money for the Shopaholic; it only provides the last resolution to untangle a sticky situation. In the book, when Rebecca needs an extra £20 to pay for a £120 scarf, she creates a scene by stopping a PR presentation midway when her future husband takes out a banknote and:

gives it to a guy in the front row of journalists. He hesitates, then passes it back to the row behind. And so it goes on, a twenty-quid note being passed from hand to hand, making its way to me like a fan being passed over the crowd. As I take hold of it, a round of applause goes around the room and I blush (Kinsella, 2001, p. 24).

In this comical scene, the presence of a banknote suspends an otherwise serious situation. The passing of it from one person to another disrupts a discourse about money (i.e. the presentation topic in the press conference) and changes the situation to one in which materiality matters.

Cash is also seen as the most honest form of payment: 'no one can argue with cash' (Kinsella, 2001, p. 22) and it is 'handy' (p. 8). Because no one can argue with it, Rebecca in the film repays her \$10,000 debt in pennies to the collector: 'I am giving you what you deserve, but in the most inconvenient way possible.' This scene illustrates that cash is the coldest form of payment because it used to be strictly exchanged between strangers (Graeber, 2011).

On the other hand, foreign money is not only seen as something external to the self, but it is also meaningless: 'Foreign money doesn't count, so you can spend as much as you like. [...] Somewhere in my head I know that dollars are proper money, with a real value. I feel as though I'm carrying around the bank of Monopoly. [...] It's like some weird form of jet lag—you move into

another currency and suddenly feel as though you're spending nothing' (Kinsella, 2002b, p. i). Similarly, during inflation banknotes become more like monopoly money because they are worth very little. Because foreign money is not like *real* money, 'it is incredible how much money I was carrying around with me without even noticing! I had loads of rupees in my bath bag, and a whole hunch of Ethiopian birrs inside a paperback book. Plus there were loads of odd notes and coins floating around at the bottom of my carry-on bag' (Kinsella, 2004, p. 31).

The *Shopaholic* series is able to shed light on the heterogeneous nature of money by pointing out one woman's relationship with credit cards, cheques, and cash. The credit card has an aura to the shopaholic because it is seen as part of the self. Shopaholics who are asked to surrender the card to curb their spending habits feel part of themselves is taken away. The credit card is like the glass to the alcoholic and the cigarette to the chain smoker—it is an essential object to self-identity; yet the object is seen to endanger their health and their relationship with others. On the other hand, cheques and cash are not objects that define the owners; they are exchange instruments external to the selves.

It's Not the Debt, it's the Letter!

While the credit card is a magical device, the piece of plastic does not show the card holder's records of debt. Modern finance has thus separated the instrument of advance from that of record. Unlike an 'IOU' that records both cash advance and debt, the credit card is not a demand for payment. Modern day finance has transformed the meaning of debt by separating debt as a record from debt as being a relation of trust (Graeber, 2011). Therefore, while Rebecca thinks the credit card is magical, the statement is described as 'nasty', 'scary', 'boring', 'stupid', 'wrong', 'crappy', 'crummy', 'unfriendly-looking', and 'stingy'. Looking at an envelop with the word SUMMONS on the front, Rebecca says that:

[I] stare at it, feeling mortified. [...] I scan the letter without saying anything, feeling a growing coldness at the base of my spine. I can't quite believe people would actually take me to court. I mean, court is for criminals. Like drug dealers and murderers (Kinsella, 2002a, p. 247).

The debtor does not internalise debt as part of the self even though she internalises the credit card as the self.

To Rebecca, credit card statements disrupt serenity in the household. She is convinced that her husband does not need to know about the bills because 'your home should be a sanctuary' (Kinsella, 2002b, p. 9). Like a good middle-class housewife, she believes that credit card bills, like dirt and worldly sins, should not be brought home. She further wonders: 'why another letter from the bank? And VISA. What do they want? Can't they just leave me alone?' (Kinsella, 2001,

p. 138). She believes that if the bills are out of sight, then she is not responsible for paying the debt. Therefore, she makes the bills 'disappear' by hiding them in a drawer, underneath a mattress, or discarding them in a public wastebasket.

At times Rebecca gets philosophical about the credit card statements. She tries to convince herself that the statements are nothing but a few numbers: 'just how scary can a few numbers be?' (Kinsella, 2001, p. 5). She tries to convince herself that because money is abstract, therefore debt cannot be real. Her words inspire her husband to cope with a mid-life crisis. He says to Rebecca: 'this is what my life has been about. Meaningless pieces of information' (Kinsella, 2002a, p. 251). He proceeds to tear up a joint bank statement and exclaims: 'So what? What does it matter? It's only a few pointless numbers, who cares' (p. 252).

If the bill intrudes on the serenity of a private home, the debt collector intrudes on the private space. The debt collectors are seen as stalkers who violate private space. When Rebecca receives the bank manager's call, she puts down the receiver, unplugs the phone, and hides it behind a cushion. When a debt collector—commonly described as a man—calls, she is outraged: 'surely people aren't just allowed to telephone you in your own home and demand money with no warning' (Kinsella, 2002b, p. 73). The debt collector is the masculine force that attempts to violate the female private space.

In the film, the director extends his sympathy for Rebecca through contrasting the bad debt collector with the good debtor. The debt collector, Derek Smeath, is portrayed as a film noir criminal. Rebecca's polished appearance and colourful clothing serve as a contrast to Smeath. The debt collector is first shown in a cramped, colourless office shot from a high angle. The setting and colour hue contrast with the scene in which Rebecca is shown attending a glamorous party in a spacious ballroom in sunny Miami. Then the film cuts to a close up of Smeath's bony hand drawing sharks in his notebook. He knocks the pen down in a threatening manner when Rebecca gives yet another excuse through the phone. During this scene, Smeath's face is obscured from the audience who can only see his back and an extreme close up of his crooked and yellow teeth. When Smeath finally shows up at Rebecca's front door in New York, the audience still cannot see his face, only a long shot of someone wearing a trench coat. The mysterious man is believed to bring disruption to Rebecca's world and distaste to the audience. His face is finally revealed when he stands in front of Rebecca inside an elevator. His unpolished appearance makes him look unkempt in the cool, metallic elevator. When Smeath finally identifies Rebecca in the office, she tells the security guards to remove Smeath by accusing him of being a stalker. His scruffy appearance convinces the security guards that he is a criminal.

The film *Shopaholic* constructs a make-believe world to draw in the audience. Rebecca's credit card belongs to this bubbly world: the glossy card enables her to purchase expensive clothing to fit into this world. The debt collector has no place in the cinematic make-believe world; he is portrayed as a criminal who

disrupts the shiny, bubbly world made possible by film financing and personal loans. In this way, the *Shopaholic* film reinforces the separation of the credit card from the bill.

Irrational Economics and Sham Marketing

Chick lit talks back at television discourse about the Shopaholic by showing alternative economic thoughts shared by Rebecca through monologues, conversations, and written correspondences. Her thoughts may first appear to be silly and irrational, but some of these thoughts have been dominant ones in some societies at some historical moments. Rebecca's questions about investment values challenge the concept of financial literacy in a credit economy. Members of the middle class in a modern society are supposed to have financial literacy (Martin, 2002), they are supposed to manage money sensibly and regularly evaluate their financial health. Even though Rebecca belongs to the middle-class and is married to an upper-middle-class spouse, her cluelessness about finance and investment creates much humour in the story. However, her cluelessness may also reflect the *unnaturalness* of modern finance. Rebecca's attempt to reconnect economic transactions with social relationships, her choice of investment instruments, and her suggestions of a barter economy all point to an alternative political economy.

Rebecca wants to re-embed social relations between debtors and creditors. Economic sociologist Brooke Harrington (2008) asserts that all economic behaviour is embedded in and inseparable from its social context, social networks, status, power, socialisation processes, identity, emotions, and symbols. Rebecca actively seeks friendships from bank managers and credit card account representatives in hope of increasing credit limits and delaying payments. Whilst modern credit institutions dis-embed social relations by classifying customers based on credit scores, Rebecca seeks to re-embed social relations into economic transactions like the old days when the relationships between creditors and debtors were built on personal trust (Graeber, 2011; Leyshon and Thrift, 1997). Rebecca in the book series refuses to accept that the bank manager Derek Smeath is an impersonal professional—she thinks 'he's rather cozy and friendly, like some nice sitcom uncle' (Kinsella, 2001, p. 176). Later, she calls him 'a real sweetie' (Kinsella, 2002a, p. 16) and 'very sympathetic to my needs' (ibid.). In response, Smeath writes in his correspondence that 'it is true that we have known each other for a long time, and I am pleased that you consider me 'more than just a bank manager.' I agree that friendship is important and was glad to hear that you would always lend me money should I need it' (Kinsella, 2002a, p. 1). Upon learning of Smeath's retirement, Rebecca is devastated and wonders: 'what am I going to do without him?' Rebecca refuses to accept a modern relationship between the lender and the borrower because she sees the bank manager as someone whom she personally knows.

Financial literacy asks the middle class to be wise in choosing investment instruments. For example, retirement experts would suggest high-risk stocks for younger employees and low-risk bonds for older employees. Ignoring the conventional advice of investment, Rebecca has a loose notion of what constitutes an investment and in which instruments she should invest. She wants to invest in 'antiques of the future' such as costume jewellery, brand name clothing, and 1930s lipstick cases. The irony is that auction houses such as Christie's deal with consumer items such as watches, jewellery, and clocks as well as popular artefacts such as memorabilia, posters, signage, and advertising. In a scene in which a billionaire mentions his family members would sell a Rembrandt to pay off debt, Rebecca exclaims that the wealthy just do not understand how being poor feels like. Nevertheless, before the arts market became internationalised and institutionalised, who would have thought that acquiring old masters' paintings could be a form of long-term investment? In the same vein, Kinsella (2001) points out the commodification of arts by implying that museum pieces have an invisible price tag. At the Victoria and Albert Museum, Rebecca looks at a Dutch bowl and wonders how much it costs. She is relieved in the Guggenheim Museum *shop* that the 'exhibits' have a price tag. By mixing a gift shop with a museum, Rebecca may sound uncultured but Kinsella could also be cynical by implying that everything can be bought and sold in neo-liberal capitalism.

Rebecca uses her unconventional wisdom to offer the British government advice to deal with its ailing national economy after the 2008 crisis. Writing to the Chancellor of the Exchequer, Rebecca suggests the government cut back, to make more money, and to 'look around and sell some things you don't need' (Kinsella, 2010, p. 107). Later she suggests to the Chancellor that he barter with France for cheese and the US for clothing by exchanging 'some old stuff in museum that we don't need' and 'a minor member of the Royal Family' (Kinsella, 2010, p. 162). Rebecca's absurd suggestions are not out of bounds given nation-states negotiate among themselves to protect domestic industries and aristocrats marry within their own clans to consolidate power.

Martin (2002) critiques the shift to life being approached like a business in a financialised economy. In rationalising her consumption choices, Rebecca explains to herself that clothes and cosmetics are an investment for her career. She may sound frivolous but many types of consumption are seen as an investment for the future. For example, students will borrow money to buy expensive computing technologies hoping they will increase their chance to succeed in education and later the job market. Davis (2009) points out that modern beings are asked to see their talents and expertise as human capital. Allan (2016) shows that even the unemployed/underemployed female immigrants are asked to see themselves as a form of investment, therefore it can be justified why they should take out loans to train themselves to be employable people.

The *Shopaholic* series mocks orthodoxical economic thoughts as much as absurd marketing language and financial self-help literature. Kinsella paraphrases marketers' slogans and financial advice to achieve irony. In the film, Rebecca

takes a hard look at her financial health: lying on a sea of bills, she says to herself: 'they say I am a valued customer. Now they send me hate mail'. In the book, a new credit card company invites a debt-ridden Rebecca to apply for a new card with a \$10,000 credit card limit. Rebecca says to herself: 'that's the real point. I mean, they wouldn't give it to me if they didn't think I could afford it' (Kinsella, 2002a, p. 212). To defend her multiple bank accounts in third-world countries, Rebecca explains to her husband: 'why is it such a big deal where I bank? Commerce has gone global [...] the old boundaries are gone' (Kinsella, 2007, p. 24). A middle-class reader with financial literacy is supposed to laugh at Rebecca's naivety at accepting what marketers tell her, yet the jokes may also be on the readers who hear those absurd marketing pitches in real life.

Kinsella also mocks the absurdity of self-help financial literature. To cope with her overspending habit, Rebecca (ironically) buys a book to solve her problem. Modern people believe that every problem needs an expert. Like television shows that cure shopaholics, self-help literature is not about forgoing consumption, but about understanding oneself from past experience. For a short while, Rebecca hangs on to the golden words of the book: 'frugality, simplicity. These are my new watchwords. A new, uncluttered, zen-like life in which I spend nothing. Spend *nothing*. [...] I've merely been succumbing to the Western drag of materialism. [...] At least, that's what it says in my new book' (Kinsella, 2001, p. 57). Rebecca heeds the advice of this life-changing book which claims to cut cash consumption by half in just one week. However, the Zen-like advice is interpreted to encourage more consumption: '[the book] says I should act as naturally as possible. So really, I *ought* to act on my natural impulses and buy [a cardigan]' (p. 60); 'but I'm allowed to get [my best friend a present], because, as [the author] says, you must treasure your friends' (p. 76). Self-help literature helps its readers to accentuate the process of individualisation by engaging in reflexive modernisation (McRobbie, 2004). Kinsella pokes fun at modern consumers' eagerness to seek changes by illustrating how readers may seek affirmation of old behaviours through reading self-help literature. In this sense, modern people may reflect on themselves but reflexivity does not necessarily lead to real action.

ANT may explain Rebecca's failure to reach financial literacy and to act upon self-reflexivity. On the surface, the humour in the *Shopaholic* book series may come from Rebecca's irrational approach to the economy, personal finance, and personal changes. However, she may only be taking up the attributes of a financialised economy in a late modern society. Latour (2005) and Callon (1999) argue that the actor and the network belong to both sides of the same coin: there is no macrostructure to which actors conform themselves, nor does group action constitute a macrostructure. To them, an actor-network is an assemblage of human and non-human actors, natural and human-made elements. As such, in an actor-network there is no distinction between a debtor, a credit card, and a debt calculation formula because they are all actors. These human and non-human actors all take up network attributes. In a financialised

economy debtors behave in a certain way not because they fall for the lies, but because credit technologies allow debtors to take up the network attributes, such as opening multiple bank accounts just to take advantage of the overdraft allowances or banking in exotic countries such as Namibia and Bangladesh. A real life example shows that some credit card applicants take up network attributes such as accumulating reward points and testing the maximum number of credit cards that they can have (Copeland, 2017). They do not see themselves as shopaholics or bad money managers, but credit card applicants and holders.

Patriarchy and Self-Reflexivity

In the last section, I focus on self-reflexivity among the Poor Women and the Shopaholics because it is one major characteristic of modern beings. Chick lit is a document of self-reflexivity, a technique for the imperfect protagonist to justify decisions and to practise self-monitoring. Despite the fact that *Confessions of a Shopaholic* effectively critiques dominant economic thought, the genre to which it belongs constrains the ultimate goal of the protagonist. Instead of reaching a nirvana state of consuming nothing (as promised by self-help literature), the protagonist finds love in patriarchy. Patriarchy also seeks to interrupt the discourse of women's self-reflexivity by controlling space and the definition of an economic being. For the Poor Women, self-reflexivity is believed to enable them to change and catch up with women in developed economies. From a postcolonial viewpoint (Protschky, 2015), the video camera—as a symbol of modernity—marks them as the difference: while the Poor Women are frightened by its presence, the Shopaholics use it to self-diagnose their hysteria.

Chick Lit and Self-Reflexivity

Giddens (1990) believes that self-reflexivity is essential to modern beings who constantly examine and reform social practices when they act upon new information. In a pre-modern society, humans explained their lives with religions and/or destinies. Hardships in life—whether they are illnesses, death, or malnutrition—were blamed on fate or bad luck. In contrast, modern beings explain their lives with scientific and medical beliefs. To those who can afford it, modern medicine is capable of prolonging lives, preventing illnesses, and nourishing bodies; psychological help is available to those who wish to change behaviours. To be modern is to believe in change and one's agency to effect changes. A person who refuses to change is often seen as traditional and old fashioned.

The pervasive availability of popular culture and media technology in developed economies allows for more means to perform self-reflexivity. The production and consumption of chick lit enable self-reflexive activities because the

writers and readers embark on a self-improvement journey with the protagonists. The chick lit genre dictates that the protagonists are highly aware of imperfection and pushed to transform themselves. Although the *Shopaholic* series is about a woman who spends too much, social relationships are the thrust of the story. At the end of the self-discovery journey, Rebecca discovers that what matter the most are her family and friends, not possessions. Even though the books occasionally mock a financialised economy and marketing language, at the end the series re-embraces a patriarchal ideal: that a stable nuclear family will help individuals—however indebted they are—to sail through storms of financial crisis (See also Ch. 5 on patriarchy in post-crisis films).

Shopaholic exemplifies the chick lit genre because it does not 'embrace an old frivolous or coquettish image of women but to take responsibility for our part in the damaging, lingering stereotyping' (Mazza, 2006, p. 18). Rebecca, like many chick lit protagonists, is single, in her 20s and 30s, trying to balance her career with personal relationships. Chick lit protagonists are usually dissatisfied with their jobs and struggle to succeed at them (Gill and Herdieckerhoff, 2006). Rebecca, also like many chick lit protagonists, partakes in pleasure-seeking activities such as shopping, eating out, and going out. Chick lit protagonists are all imperfect, unlike the antagonists who are all beautiful, successful, but unethical. Because the genre deems successful women manipulative, the antagonists are all cold and calculating (Gill and Herdieckerhoff, 2006). The antagonists do not engage in self-reflexivity because they have little self-doubt and are too confident of their power. Chick lit asks the readers to identify with the imperfect protagonists (Ferriss and Young, 2006) who are aware of their own imperfection, yet only half-heartedly committed to serious changes. For example, the chick lit protagonists are conscious of body image, but will indulge in junk food and alcohol when they are stressed. The *Shopaholic* series, like many chick lit novels, uses first-person narrative and self-deprecating humour (Ferris and Young, 2006). Kinsella—the *Shopaholic* author—believes that no one takes life seriously in chick lit: 'everybody's a lot more wry or ironic or will crack a joke rather than have their bosom heave [as in traditional women's romance]' (Sachs, 2007, para. 4). Kinsella makes a conscious choice not to Rebecca's appearance because she wants the readers to identify with Rebecca, to see the world through her eyes.² By following Rebecca's reflexivity and seeing things through her eyes, Rebecca's subjectivity becomes the readers'. The *Shopaholic* film uses a relatively unknown Australian comedienne, Isla Fisher, to play the lead. The 'unrecognised-ness' of Fisher adds to the character's 'ordinariness' because a widely-recognised actress in the US and the UK would make Rebecca more like a character than a 'real' person.

Self-monitoring and self-improvement are essential to the chick lit heroines, but they seldom follow the plan seriously. A more well-known chick lit protagonist, Bridget Jones, is often committed to changes but she soon abandons the plans once they begin (Gill and Herdieckerhoff, 2006; McRobbie, 2004). The chick lit protagonists are supposed to engage in reflexive modernisation but

not too much, otherwise they will become too serious and successful—both qualities are believed to be unappealing to the readers. In the case of Rebecca in the *Shopaholic* series, she undergoes reflexive modernisation with self-introspection and a great deal of sheer luck. In every story, Rebecca is said to follow popular social trends such as doing yoga, dieting, and parenting. She is eager to use ‘fad’ buzzwords without understanding them. In every story, the readers follow Rebecca’s journey of self-revelation: getting out of the blues by going shopping, imagining the best possible scenario, and seeking comfort from her parents and best friend. However, at the end of every story she understands that all the popular trends do not change her because what matter the most are what she always has: family and friends. The lesson learnt in *Confessions of a Shopaholic*, like that in the tulipomania discourse, embraces an unchanged social relation. In other words, despite the essence of capitalism being change, *Confessions of a Shopaholic* and the tulipomania discourse refuse to acknowledge the political economic context which has enabled the production of such discourse. Instead they promote ‘timeless’ truths that perpetuate unchanging social relations.

The author Kinsella, while engaging in the practice of self-reflexivity through media interviews, also refuses to rebut patriarchal claims that women have little idea what a financial crisis is. Kinsella willingly displays a ‘self in progress’ in media interviews. Her self-deprecating humour downplays her success and exaggerates her weaknesses. *Shopaholic* author Kinsella is more like a chick lit antagonist than protagonist: she is an Oxford-educated economist who is a highly successful writer and a wealthy individual. She has sold six million books and is rich enough to be one of the wealthiest women in Britain (Aitkenhead, 2012). However, Kinsella repeatedly emphasises in the media how she identifies with Rebecca for not being good at the job and for spending too much. She confessed that when she worked as a financial journalist, she was not good at it and found the job really boring (Sachs, 2007). She further admitted that she has had her moments of shopping sprees and wished that she had a shoe room, not just a shoe cupboard.³ Like the chick lit protagonist Rebecca, the writer does not take serious matters too seriously. The refusal to be serious irks feminists and male critics: while feminists believe chick lit embraces post-feminism by accepting pre-feminist ideals about gender, male critics dismiss chick lit for glorifying consumption in a financial collapse.

Whether chick lit authors downplay their intelligence and success in order to resonate with their readers or whether they are really like the protagonists has puzzled critics such as *The Guardian* journalist Aitkenhead (2012). She wanted to know why so many highly intelligent women write chick lit: is chick lit after all satirical? Or do the authors dumb down for the readers? Kinsella said: ‘you can be highly intelligent, and also ditzy and klutzy. You can be unable to cook, you can like lipstick’ (para. 2). Her ambiguity about women’s intellect extends to her conceptualisation of the readers. To her, the dream world is actually made up of real people who are neither stupid nor retrograde. ‘[The readers]

haven't sacrificed their *feminist* ideals. They are real people [...] with a shallow and a deep end' (para. 19; emphasis author's). The interviewer did not follow up on what Kinsella meant by a feminist ideals but judging from what Kinsella said, she does believe that her readers are feminists.

Another group of *Shopaholic's* critics are male journalists who write for the elite press. The ambivalent stance that Kinsella has on 'serious' matters such as the economy and politics has made chick lit a target. When the *Shopaholic* film was released during the financial meltdown, film critics noted the unfortunate timing of the release and proceeded to criticise the film for glorifying a debt-fuelled economy. For example, Dargis (2009) wrote in the *New York Times* that 'like the flailing American economy, 'Confessions of a Shopaholic' wants to eat its cake—or, rather, cling to its consumer-based culture and have its spiritual redemption too' (para. 1). Bradshaw (2009) of *The Guardian* wrote 'this girly [romance comedy] could in no way be considered a prescient satire on our addiction to debt' (para. 1). In the same publication, French (2009) called the comedy 'hard, loveless, calculating, materialistic' (para. 1); and Arendt (2009) added that: 'if it were a film about alcohol or any other addiction, people would find it distasteful' (para. 1). Further, the film 'does rather glamourise a credit-supported lifestyle' (ibid.). The ambivalent stance that Kinsella has towards serious matters extends to her attitude towards her critics. When asked how she feels about being dismissed by male critics, Kinsella replied: 'I don't feel overlooked, cos I have a lot of readers who are loyal' (Aitkenhead, 2012, para. 25). Like chick protagonists who are belittled by the successful female antagonists, their family and friends always stand by their side. Despite the acute critiques of dominant economic thought in the books, Kinsella is more reluctant to engage in debate about financial crises in press interviews.

Male critics from the elite press have missed one point about the *Shopaholic* series: the book is about social relationships, not shopaholism as the book jackets suggest. According to Kinsella, the pitch of the book series is nothing more than a girl who likes shopping and has an overdraft (Aitkenhead, 2012). However, as Hunting (2012) notes, chick lit focuses on relationships and personal growth, rather than on external- event-driven plots (Hunting, 2012). I argue that consumption does not drive the *Shopaholic* story; it is mostly a pitch. It grabs on a capitalist phenomenon and sells books. If the scenes involving consumption were eliminated from the narrative, the story would develop in more or less the same way. The emphasis on social relationships is reflected in the characters' relationships to commodities: commodities have not replaced human relationships between the characters nor are they fetishes to fill in the void of unfulfilled love desire. Rebecca does not think in the way that 'if I buy this bottle of perfume, I will find love'. She is certain of the love that her family and friends have for her. Instead, consumption helps her to *become*, such as 'I will be the [insert brand name] girl'. Commodities, like the credit card, become part of the modern selves. Similar to addicts of alcohol or drug, the substance is not something external to the selves, but part of them.

Not only is the *Shopaholic* series not about consumption, the series is indeed a dream world when it comes to money: most characters are so fantastically well-off that they spend very little time *thinking* and *talking* about money. The characters are hardly economic beings at all! Because the characters do not think and talk about money, Rebecca's spending habit has little bearing on others, nor does the wealth of her friends enable Rebecca to catch up with the Jones through conspicuous spending. Even though her husband points out Rebecca's shopping obsession and her best friend monitors her finance, they never sever the relationships because of her debt. The husband's unshaken support contrasts the fact that financial debt is one common reason for divorce in the US and the UK (Vulliamy, 2016). Money—whether having too much or too little—is inconsequential in the book series. The attitude to money in *Shopaholic* can be summed up by Rebecca's lower-middle-class parents in the film: 'if America can be billions in debt and still survives, so can you'. The solution to financial crisis is not to think about money, but to affirm parental love. Like the protagonist whose solution to debt repayment is to hide credit card statements, the author's solution to financial crisis is to neglect social relations constituting capitalism.

If money and debt play such a peripheral role in the story, then why should Kinsella write about it? The author believes that compulsive shopping is not a funny matter, but instead of criticising the shopaholic, her opposite instinct is to 'write about it as a sort of gallows humour' (Aitkenhead, 2012, para. 8). Rebecca's financial woes and incompetency are then humorous gags to a 'timeless' story about social relationships. Because the book series is not self-help literature that teaches the readers how to curb spending or reduce credit card debt, paying off debt is always very easy in the story (Van Slooten, 2006). In one book, Rebecca effortlessly pays off her mountains of debt by landing a job as—ironically—a financial advisor on a talk show. In another book, her best friend organises an auction for Rebecca so that she can raise funds by selling off old clothing. In yet another story, her husband casually mentions that he pays off her bills after finding a stack of them hidden underneath the mattress. Although Rebecca atones after becoming debt-free, she does not change her behaviour and quickly returns to her usual self at the beginning of each novel (Van Slooten, 2006). In this dream world, working extra hours and saving are not viable options. Rebecca once tries to make more money by working a waged job but is fired after a couple of hours because of a demeaning working condition that is common in chick lit (Ferriss and Young, 2006). Once again, the author acutely points out the lack of job prospects in a precarious time but refuses to engage in a discussion.

The *Shopaholics* narrative is ultimately about Rebecca's quest for love and affection in a patriarchal society. In this sense, the modern woman's goal is similar to that in a pre-feminist era. In other words, although chick lit is about the single modern woman who enjoys sexual freedom and city life, it is also a renegade of second-wave feminism. It takes for granted the gains fought for

by second-wave feminists (McRobbie, 2004), such as equal education opportunities and sexual harassment laws. At the same time, chick lit re-packages pre-feminist ideals as post-feminist freedom (Gill and Herdieckehff, 2006). For example, chick lit heroines may justify their excessively feminine appearance as their empowered individual choice, but in fact they conform to femininity in a patriarchal society.

From a political economic feminist perspective, I argue that *Shopaholic* has missed an opportunity to engage readers to think differently about finance and the economy. The playfulness of chick lit allows readers who may not read about economic thoughts to think about how money can be understood differently. However, its ambivalent attitude towards a credit economy allows the book to quickly slip back to the 'fluffy women genre' that is despised by cultural critics. To counter the critics, the author quickly shrugged her shoulders and walked away once a serious matter (like a financial crisis) was brought up. One piece of evidence that shows the refusal to engage the readers to think about the economy is how Kinsella pokes fun at shopaholics as much as others who have a different attitude towards money. For example, Rebecca's half-sister, Jess is a miser. She could be a solution to Rebecca's financial problem by reforming her, yet Jess' extreme distaste for a market economy makes her a character to be ridiculed. Jess is said to engage in a barter economy in which she exchanges time for food. In another example, a nun who is supposed to live an unworldly life persuades Rebecca to visit the convent shop and sees shopping as a form of donation. An aristocrat, whose best friend is a Bolivian peasant, casually rediscovers a designer gown in a closet while hailing the colourful life of the poor. A wealthy aristocrat who is said to own multiple magnificent estates across Britain spends little on clothing. He prefers wearing an aged nanny-knitted sweater and a threadbare scarf. These four characters—the thrifty sister, the poor peasant, the unworldly nun, and the wealthy aristocrats—all live in a capitalist society, yet each of them has a different set of values about money and consumption. Kinsella is ambiguous at praising a particular attitude towards money; if a shopaholic's belief about money should be mocked, then everyone's belief should be mocked as well!

The Video Camera and the Modern Women

In addition to chick lit, the video camera affords women self-reflexivity. The camera is more than a neutral tool to record women's actions and thoughts—its physical presence demands the women to act modern. Using a post-colonial reading of photography in colonies, Protschky (2015) traced the exclusive camera ownership among the wealthy elites before its 'democratisation' to the middle-class. Photography was widely used in the late nineteenth and early twentieth centuries to justify colonial policy by showing 'racial or civilisational difference' (p. 19) among Europeans and non-Europeans. A 'colonial' gaze was

often used to '[create] the categories of difference it sought to record through various processes of othering its subjects' (p. *ibid.*). For the indigenous, the camera afforded them to change from objects of gaze to agents of change. Photos taken by the locals illustrate their concern of modernity, civilisation, and civic participation.

Using ANT, I argue that the presence of the video camera requires the photographed subjects to acknowledge its presence and to reflexively engage with it. Modern people may avert their eyes if they do not want to be filmed, they may also smile at the camera if they are willing to participate. In both ways, the modern beings acknowledge themselves being a subject. Because modernity separates time from space (Giddens, 1990), the modern beings also envision how their images will be viewed in a different spatiotemporal frame. If the recording will be immediately destroyed or will never be watched, then no one would mind if their images are captured or not.

The presence of the video camera, as a symbol of modernity, differentiates women from developed and developing economies. While the Poor Women fear its foreign presence, the Shopaholics reclaim it for self-representation. However, even though the Shopaholics have the space, technologies, and an audience to undergo self-reflexivity, like chick lit protagonists, they yearn to find love in a patriarchal society. As with the author of *Confessions of a Shopaholic*, a public display of self-reflexivity attracts male critics who call the authors' work worthless, discredit their expertise, and call out their deceptive nature.

The Video Camera in the Village

In the videos produced for the Ashoka for the Social Entrepreneur series, the main subjects are the founders of the Grameen Bank and another microcredit agency, BRAC. Illustrating what the men said is b-roll showing weekly meetings between the bank workers and the Poor Women. They were both aware of the camera's presence, but the bank workers—who visit the village to collect debt—display the modern selves by staying emotionally neutral while the Poor Women are frightened to look at the video camera. Some Poor Women looked away from the camera, others turned their heads but stole a quick glance. The bank workers have accepted that being modern is desirable while the women are learning to be modern as required by the microcredit programme.

On the other hand, village men resist being modern; they hold their ground, directly stare at the camera and refuse to look away. Men are aware of the arrival of modernity as illustrated by the presence of the video camera and microcredit loans but they do not submit to them. This may explain why some microcredit programmes decided to exclude men because they are perceived as less reliable to repay loans and difficult to track down (Rahman, 1999). This assumption once again reinforces the belief that women in developing economies may effect changes and break away from traditions if

they are given the tools (in this case money, in others communication technologies).

The presence of the video camera reinforces spatiotemporal differentiation: not only are the Poor Women not modern enough to engage with the video camera, but they also need to be given tools to bridge the gap between the developing and the developed. Cash, as a commodity from the outside world, is seen to be such a tool. The most symbolic economic action captured by the video camera is the bank workers counting cash and handing it to the women. This action illustrates the rawest exchange of commodity wherein the banknotes are a form of money-commodity (Marx, 1999). Marx argued that the palpable form of banknotes gives an illusion that money represents value and can be used to measure the value of commodities. The video camera's focus on cash transaction hides the human (female) labour that creates value. In addition, the action reinforces that microcredit is a one-way aid from the male bank workers to the Poor Women, from the developed world to the developing one. In the trilogies produced by Ashoka, a common way to represent the loan is a close up of the dollar bills being counted out in the centre of the frame. A zoom out is then used to reveal the male bank workers counting out the bills to the Poor Women. Even though a loan is a two-way money transaction between the lender and the borrower, there was only one instance in which the women were shown to repay the debt.

In addition to the visible patriarchal hand that is seen to hand out cash to the Poor Women, Men can also dictate desirable changes for women. The Poor Women are forced to be self-reflexive because the male founders mandate what changes are needed and how those changes can be brought about. To receive a loan, women have to attend the weekly meetings in which they recite the codes of conduct that demand them to change their beliefs and behaviours (Karim, 2011). During the meetings, women stand in rows in an open space facing the bank worker chanting the prescribed changes. The sixteen prescriptions of the Grameen Bank ask members to vow for a smaller family and a modern lavatory and to not take or give dowries. These rules imply that Poor Women's poverty is caused by traditions. The belief is that once they are able to think rationally—through reciting the desired changes that are required to receive a loan—they will economically advance themselves. In addition, the agencies ensure changes happen by closely scrutinising the women and their families. Bank workers measure changes by collecting information about consumption patterns, use of contraceptives, children's education, and family assets.

Despite their fear of the video camera and the changes imposed on them, microcredits enabled the Poor Women to understand that self-reflexivity is situational and intersubjective. For example, peer pressure is a factor to ensure loan repayment (Faraizi, Rahman, and McAllister, 2011; Karim, 2011). Women's fear of losing face and bringing shame to the families show that they understand what is expected of them. Self-reflexivity is also brought forth by the researchers who asked the Poor Women questions about themselves and their families. These questions made them aware of the desired changes, particularly

among the Poor Women who were first vetted by the agencies for researchers' questioning. Karim (2011) has stated that some villagers in frequently visited sites are so accustomed to answering the same set of questions that they already have the answers ready for the researchers.

Hysteria and the Camera

Television discourse limits the self-representation of the Shopaholic because the Expert controls time, space, and meanings. Will communication technologies offer self-identified shopaholics the opportunity to break through the popular culture discourse of the Shopaholic? To answer this question, I look at how the online persona the Hysterical Woman establishes her modern self by using the camera to make herself a 'triple-subject' of the discourse: she is the one who controls the camera, displays hysteria, and is subjugated to a discourse about addiction. Even though she may appear to challenge the male psychoanalyst as the authority, like the protagonist in *Confessions of a Shopaholic*, her ultimate purpose is to find love in a patriarchal society.

I define DIY videos as those produced by amateurs who direct and star in them. I am more interested in amateurs who used basic technologies to make videos posted on YouTube because they worry less about production techniques but more about how to reach a wider audience. As such, they have to ensure their online persona will attract an audience who will tune in to listen to them talking about different topics. Amateurs are not hired by companies to produce the work. Some of them use basic consumer-grade technologies to produce the videos, such as a mobile phone and beginner-level video editing software; others use professional equipment and advanced software.

DIY videos of, about, and by the Hysterical Women talk back at psychoanalysis. One of the most well-known hysterical patients was Freud's 'Dora' (Freud, 1963) whose symptom was speech loss. Freud saw the throat as an erotic zone and explained Dora's illness with her repressed sexual desire. When Dora's lover was in town, she could speak; when he was away, she fell silent. Feminists have reinterpreted Dora's case but cannot agree whether she was the subject of her own voice or an object in a patriarchy. On the one hand, Hélène Cixous (Cixous and Clément, 1990) celebrates Dora as a strong woman and admires her courage to have a desire. On the other hand, Catherine Clément (ibid.) sees Dora as a victim in a patriarchal-bourgeois society where women are pawns between men (see also Ch. 5 in which women are not in the know about men exchanging their images and labour.) Feminists critique Freud for seeing Dora—who represents the feminine—as incomplete and contradictory. For feminists, Freud's account is as contradictory as that of Dora: if Freud agreed with her, then he would identify with the feminine and the castrated (Moi, 1990).

Freud's representation of the hysterical women reinforces the notion that feminine moments—such as women's loss of speech and market failure—are

temporary and inherently contradictory. Male professionals (such as psychoanalysts and economists) attempt to suspend feminine moments in the human psyche and financial markets by examining and diagnosing troubled women or women in troubling times. As I stated in the introduction, women's characters in films attest to fraudsters' morality; the bodies of women in psychoanalysis serve as sites for contesting meanings.

The video camera and online sharing platform offer the Hysterical Women an opportunity to diagnose themselves through talk and to display a suffering body in front of the camera. The first sense of the Hysterical Woman's self is the camera operator. Like the chick lit protagonists, these women are not ashamed of their flaws and job-related incompetency. Like the Shopaholic who is not good at a profession, the online Hysterical Woman is not competent at making professional-looking videos. They used a mobile phone or video camera to film themselves, but do not bother to use light kits or a microphone. For example, ||Superwoman|| Lily's self-made video 'Signs you're a shopaholic' was shot in a hotel bathroom. She tells the viewers: 'I'm in my hotel, there's not any lighting that is appropriate for the video anywhere so I am in ... the washroom.' Despite the amateur quality, the video had two million views as of November 2017.

The second sense of the Hysterical Woman self is the patient displaying symptoms in front of the camera. The Hysterical Woman exhibits the symptoms of speaking quickly and incoherently ('It's not fun to be unhealthy alone. We're friends. What's the number one rule of friendship?' 'I just beat the level of ten of Candy Crush, I deserve a new hat'), using coarse language ('crap', 'freaking', 'screwed'), showing sexual repression ('I am so easy, I am like a consumer slut. Oh my god, I'm a guy. Oh my god, and my Visa is my pee pee. I just swipe and insert and then and then, oh my god, I push people's buttons'), and displaying exaggerated hand gestures (extending arms sideways and upwards so that the hands are out of the frame; clapping hands). The online Hysterical Women do not perform their illness for the Expert and the camera crew; they perform for the camera and the imaginary audience.

The third sense of the self is a Foucauldian one: it is the subject produced within the Shopaholic discourse. Even though the women could control the camera and display hysterical symptoms to their subscribers, they have to confirm to social expectations about how a hysterical woman should look and talk like. More problematic for the subjugated self is the women's adoption of a 'bitch' persona in a patriarchal society. According to bell hooks (2002), society subscribes to a stereotypical belief that powerful women cannot be loving and life-affirming. Young women who choose to be independent, powerful, and successful buy into the stereotype and adopt a 'bitch' persona because 'it keeps them from having to confront the pain that comes when females are punished for choosing to be self-actualised and successful' (p. 147). In other words, because patriarchy has denied women the opportunity to become complete and successful, some women choose to disrupt patriarchy by performing hysterics. In other words, women are compared to men but deemed inferior to them. The

Hysterical Women are seen as dangerous because they try to unsettle patriarchy by creating chaos in a supposedly stable system.

In the video ‘Signs you’re a shopaholic’ ||Superwoman|| Lily exhibits the bitch persona by denying the need for men and heterosexual relationships (‘Are you telling me that you having a boyfriend feels better than a new pair of shoes? Don’t be ridiculous! Because shoes, let me walk all over them, and they never talk back. And they look fabulous and stylish’) yet yearning for connection and recognition (Anthropomorphising an unworn piece of clothing, she asks: ‘you said you love me. Look at us now.’ ‘What are you? A piece of clothing? Or a girl with low esteem?’). Similar to the plot in the *Shopaholic* series, the Shopaholic seems to be obsessed with shopping but the ultimate desire is to find love in a patriarchal society.

The Hysterical Women easily lose control over space and speech when compared to the Experts on television. The father figure of the Hysterical Women easily seizes the speech-making instrument (i.e., the video camera) of the Hysterical Women and claims to ‘unveil’ her lies. For example, the live-in boyfriend of a self-claimed shopaholic ‘LaToyasCrazyLove’ takes her camera and claims to document evidence of her deception. Unlike the Hysterical Women who see themselves as a subject of the video, the man who controls the camera does not stand in front of it. He chooses to be in the position of the invisible Expert who *objectively* documents the hysterical symptoms of the patient. (See Ch. 2 about the hidden male subject.) The man moves around the room accusing her of being a liar who deceives him and her online fans. The man further discredits the woman’s fashion taste for calling her clothes ‘crappy, big bird shit’, ‘some jail wear’, ‘beaver-looking shit’, and ‘wreckass pieces of clothes’. Like Freud, the Expert behind the camera believes that he uncovers the truth of the hysteric by peeling away the first layer of meanings, revealing her lies, and denouncing her as a fraud. The live-in boyfriend is not unlike financial experts who, after a financial crisis, analyses why a crisis happens and denounces the causes. More interestingly, the live-in boyfriend films the shopaholic’s multiple closets—a feminine private space that may be seen as her genitals—pulling clothes out and calling them worthless and meaningless. To the Expert, the problem with the Hysterical Women is not her consumption habit, but her guise and deception. Similarly, economists call out a bubble as a guise of a *real* economy and a deception of economic wealth. In this video, the love object of the Hysterical Woman plays the role of the Expert who chooses to demean her. Like Freud, he wants to reveal the truth of a hysteric. Like an economist, he reinforces the assumption that a feminine moment—be it a hysteria or a financial bubble—is deceptive.

Conclusion

In this chapter I argue that a financialised global economy requires spatiotemporal differentiation for a circulation of capital. However, finance capital is also

said to bridge the gap between developing economies and developed economies, between women and men. Credits are extended to women in developed and developing economies in the respective forms of credit cards and micro-credits. In developing economies, poor women are seen as resources that can produce value in the public domain. The Poor Women and the Economy arise when researchers go to study them. The Poor Women learn to talk and act like economic beings in order to receive loans from the bank. In the developed economies, the popular culture associates women with them being the Shopaholic. Yet popular culture does not allude to the political economic context in which excessive consumption is made possible, instead it paints excessive consumption as a psychological problem.

Ironically, popular culture also serves as a site of subversive power. The chick lit and flick *Confessions of a Shopaholic* challenge the assumption that money is abstract and monolithic. They show that modern beings have different relationships with instruments of money and that heterodoxical economic thought co-exists with orthodox economic thought. They point out the materiality of money, the multiple sites of money circulation, and the situated understanding of finance. However, since chick lit is constrained by genre, it refuses to engage in a serious discussion about the economy and finance.

Lastly, I have shown how self-reflexivity, a central tenet in modernity, also reinforces spatiotemporal differentiation between developing economies and developed economies, between women and men. The Poor Women's fear of the presence of video camera marks them as the cultural difference. They are also forced to be self-reflexive by patriarchal institutions that loan them money. Self-reflexivity in chick lit and DIY videos promotes self-monitoring and self-improvement, but the narrative is limited to women yearning for love in patriarchy. Women's public display of self-reflexivity attracts attention from male authority which questions their understanding of financial crises and accuses women of deception. The criticism once again reinforces the feminine, elusive nature of financial crises.

Notes

- ¹ 'The Nobel Peace Prize 2006'. *Nobelprize.org*. http://www.nobelprize.org/nobel_prizes/peace/laureates/2006/ Last accessed: 8 February 2015.
- ² Readers Q&A. The Official Website of Sophie Kinsella (page taken down). <http://www.sophiekinsella.co.uk/sophies-world/qanda/readers-qanda/> Last accessed: 6 October 2013.
- ³ Shopaholic and Baby Q&A. The Official Website of Sophie Kinsella (page taken down). <http://www.sophiekinsella.co.uk/sophies-world/qanda/shopaholic-baby-qanda/> Last accessed: 6 October 2013.