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Findings & Questions Raised by the Emerging Subjects Research Group

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The following represents some of the on-going findings and questions raised by the Emerging Subjects Project as we pursue our individual writing projects and areas of research (European Research Council, ERC-2013-CoG, 615785, Emerging Subjects). They should not be taken as representative of any one of the individual project members, but are part of an on-going conversation we have about our material in relation to broader themes. We anticipate that they will evolve over the remaining duration of the project. 12.05.2017.

Attitudes to personal and national debt in Mongolia are morally ambiguous. On the one hand, debt is viewed as something morally shameful. It is linked to corrupt politicians, 'non-patriotic rascals', and maximizing individuals who misuse national debt for their own gains, delegitimizing developmental and economic narratives and emptying Mongolia's wealth for the benefit of those elsewhere. In contrast, being in personal debt may be viewed as an opening and potential, maintaining social networks and forms of exchange, and allowing for the circulation of wealth among friends. In this sense, debt factors into narratives about the production of both economic growth and its crisis.

There are shifting expectations of what the state is and can offer. Increasingly state projects (infrastructural and developmental) are perceived as morally thin, materially fragile, and temporally stunted; mere gestures of public good that actually serve individual business interests and networks. The state is not focusing its resources on expanding social welfare, but rather, through banks and other institutions, opening possibilities for citizens to make their own financial futures (i.e. encouraging people to collateralise official documents in exchange for credit, or by initiating or buying into construction developments and taking out further loans). However, even when things become collateralised, valuations shift, making them highly volatile and temporary.

Experience of volatility, change, and retort to 'crisis' is now the norm, not the exception. Much of our research has focused on the study of economic speculation. For both our interlocutors and ourselves as researchers, we are often left with the sense that things are changing very fast, and that more details are needed in order to understand the causes and effects of these changes. Our writing attempts to capture the strategies and speculations that Mongolians themselves employ to navigate these senses of volatility (reading the signs, making conjectures, seeking connections and revealing the 'truth' behind things). This allows us to attend to the kinds of life ways, decisions, and ethical projects that are being made within this ever-present change, and the types of explanations and narratives this gives rise to.

Do capitalist relations and global forms of financialisation create homogenising worlds, or can we talk of experimentation and difference? Should we see examples such as people arguing for a larger national share in mining projects, resisting the advice of international lawyers, and redrafting the 'Law with the Long Name', as forms of protest and resistance to harsh foreign pressure, financial speculation, and determinisation? Or, are these innovative and unique examples of people strategically wanting to be more engaged with the economy, to claim a more equal share, and not wanting to be left out?