

# Debt: The Possibilities Ignored

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It's no secret that economists and libertarians have developed a bad habit of assuming things about history and other societies on first principle without actually checking archaeological or anthropological findings. On occasion the divide can be quite stark. David Graeber's *Debt: The First 5000 Years* gets a lot of momentum by attacking a widely circulated economic fable purporting to explain the origin of currency wherein coinage precedes credit. It shouldn't be a surprise that the "I need a blanket and all I have to barter with are five chickens but everyone in my village likes cowry shells" dilemma at the start of elementary economics textbooks has no clear historical basis; there's little evidence small tribes or villages needed to invent physical currency to facilitate market exchange internally because reputation and credit are far more natural and flexible.

To say this is sympathetic territory for me would be an understatement. In my longest essay in *Markets Not Capitalism* I emphasized the role reputation and goodwill play in relationships as more fundamental and foundational than property titles and critiqued the recurring assumption that property titles are inherent to all societies. Even though my conclusion was a full-throated defense of property titles, albeit repositioned as a looser, less absolute, second order derivation from goodwill and reputation, you might be forgiven for expecting a strictly positive review of Graeber's breakout book. Certainly many of my colleagues did. And there is a lot to be found of value in *Debt* for libertarians and anarchists of all stripes. It is a refreshingly audacious work hearkening towards the kind of grand theory building radicals used to do and I've found myself handing it out to young activists hungry for something of more audacity and scope than Gelderloos or Bonanno. It's been far too long since a work of anarchist theory topped bestseller lists. And anything that so flusters and discombobulates liberals, marxists, and vulgar libertarians alike is surely of value.

However *Debt* is not without its flaws, some of them quite vexing. Perhaps the greatest thing about anthropology is its capacity to demonstrate that often unexamined norms we consider universal are but a tiny sliver in the phase space of cultural and societal configurations that have existed throughout human history. Anthropology helps serve as a reminder of the paucity of our imagination. Yet it is important not to blindly take history as a *constraint*. Two hundred thousand years of homo sapiens is simply too few iterations, too tightly correlated to truly explore the expanse of what is possible.

Sadly, if there is one underlying failure coursing through Graeber's bestseller it's his reactionary instincts in the face of such possibility.

*Debt* sets out a long and winding exploration of how notions of the interpersonal or economic obligations characterized as "debt" have morphed over the last five thousand years and how these changes correlated to the presence of state violence and the development of currency.

Graeber suggests that the first currencies were direct markers of honor, status, or social goodwill only incidentally exchanged for goods and commodities. Coinage and specie currency were sharp deviations from this norm, invented so religious institutions could keep internal accounts of goods but quickly adopted by states to quantify penal codes, collect taxes, and pay marauding soldiers. Coinage, Graeber argues, was an invention imposed by the state to dissolve the complexity of informal bonds between individuals into relations as universal and interchangeable as its own scope. In this context debt tended towards outright slavery and the specific game theoretic dynamics that characterize statism grew increasingly hegemonic. When your honor or the value you held to others was simplified to the widely interchangeable gold in your pouch, throat-slitting became suddenly quite appealing.

Surrounding this historical transition the wild array of dynamics and social mores at play in various societies became increasingly framed in terms of person-to-person exchanges (theoretically repayable) rather than standing before the community or as matters of hierarchically ritualized benefaction. And in turn, through its persistent creep as a metaphor to frame human relations as exchanges (implicitly between equals or should-be-equals), debt came to signify an unnatural perturbation of baseline equality. While on the one hand the word "freedom" has its roots in Sumerian debt-cancellation, that same moralistic language of obligation to one's debts was frequently adopted by the oppressed and those with grievances. Amid all of this communities on the periphery played games with notions of perpetual debt to denote and enforce ties of fraternity, but on the whole debt increasingly came to connote a sinful state of inequality and injustice. ...Except with things so tangled that exactly who is in the wrong is never entirely clear and consistent rules never really hashed out. Thus, Graeber concludes, we arrived at the ridiculousness of our present situation where for instance plutocratic plunder and the vast subsidy of historical violence are seen as prompt for charity, but the notion of cancelling the supposed debt incurred *to* one's explicit oppressors is unthinkable.

Though certain chapters are resplendent with crowing at the repeated close confluence of money, markets and the atrocities of state power, to his credit as an intellectually honest academic Graeber doesn't flinch away from recognizing situations where state power has withered and markets blossomed.

There have, certainly, been times and places when a kind of free market populism has emerged, where markets began operating independently of governments, at least to some degree – Medieval Islam is one famous example, and later, Ming China—but in such cases, they tended to operate in very different ways than the kind of markets we're now familiar with, less about competition, much more about creating and maintaining relations of interpersonal trust, or for instance, profit-sharing operations instead of interest, etc etc.

...History shows that you basically need a state to create a situation where people are willing to sign on basically as rent-a-slaves to other people.

That many observers, some with horror, have read these asides as validation of left market anarchist theory is unsurprising. We are of course totally right. About everything. Obviously. But Graeber is less than enthused to see these confessions extend beyond proving the unsustainability of capitalism in the absence of state violence. Free market populism, in his framework, is still an ultimately confused state of affairs, championed by the well-meaning but insufficiently far-seeing. Useful perhaps as a half measure for the US and a few other contexts where anarcho-communist alternatives are beyond culturally alien, but not an ideal goal. For Graeber markets and currency cannot shed the incredibly suspicious stain of their inception through state violence. Currency in particular.

Lest we get too lost in the default rhetorical devices of radicals, let us remind ourselves that if Hitler popularized consensus process or the refrigerator it wouldn't invalidate either. But in fact history and prehistory are almost certainly more complicated than the selection Graeber presents in his tale. Mass societies have been around for a hell of a long time and so has trade in obsidian, grain, cattle and copper. Things weren't nearly as simple as one day villages and the next day Mesopotamian scribes keeping accounts in silver; we know there's a ton of history lost before the proliferation of writing. Gift economies are empirically known to scale poorly, and it's obvious that when there's too many people to personally keep track of the approaches that work for villages and tribes start to break down. If cities nine thousand years ago like the famous Çatalhöyük weren't characterized by intense statism—and there's less than no reason to suspect they were—folks very likely faced double incidence of wants on a regular basis. In particular the five thousand years of mass society *before* Graeber starts his account saw many profound social changes, my favorite tale of which is this:

On a certain day 9200 years ago the manorial houses at the north side of the large square in Çayönü were burnt down, and this happened so fast that the owners were not able to save any of their treasures. The temple was torn down and burnt, and even the floor was ripped open, the stone pillars around the free space were taken down and the taller of them were broken up. The place itself – previously maintained and kept meticulously clean for more than 1000 years – was converted into a municipal waste dump. After a short chaotic transition all houses had been torn down. The slums in the west disappeared for good, but only a few steps away from the spot where the ruins of the manorial houses had burnt the new Çayönü was erected. The new houses were comparable in size to the old manors but there were no more houses or shacks built to an inferior standard. In all houses, work was done and all hints to social differences were erased.

...Not only did the revolutionaries of those remote times succeed in overthrowing a regime thousands of years old, bloody and exploitative – moreover, they also succeeded in developing their own alternative society, devising and realizing it. An egalitarian, classless society arises in which women and men are equal, a society which rapidly spreads over the whole of Anatolia and almost simultaneously over the Balkans and which endures for 3000 years.

When Mesopotamian scribes finally pick up the pen to give us more direct accounts we are not glimpsing the first steps, but a very particular product of a richly storied past we have only fleeting access to.

Sure, when credit is feasible there's no need for the convoluted dance of boots into obsidian or grain and then back into chickens, but when there's thousands of teeming people—when people have *options* outside a tightly controlled tribe, neighborhood, or caste—credit frequently becomes less secure and/or efficient than spot transactions. We know from the North American Great Plains that even when the land won't support it longer than a few weeks, people will still often struggle to form mass societies when and where they can to take advantage of the benefits such provides in novelty, culture and general opportunity.

Here's an alternative postulate to Graeber's: Early mass societies arose and iterated through very different forms and there were many avenues by which they tackled the limits of gift economies. Some mass societies simply preserved the village model internally by subdividing (or remaining divided) into neighborhoods, clans and castes where gift economies could be retained internally while they continued to trade with one another externally, but the danger of losing excommunication as the ultimate sanction required these divisions to still be policed relatively tightly lest individuals start abandoning their ties and debts for greener pastures. Some mass societies with more idealic roots, either as cultural loci or the result of slave uprisings that shrugged off ruling castes leaving behind a single relatively unsubdivided mass of individuals, were obliged to turn more strongly to barter. Lastly still other mass societies, possibly where the maintenance of clans, castes or even polycentric associations had become problematic, resorted to the sort of centralized arbitration and accounting that eventually fueled the fires of empire seen thousands of years later in Mesopotamia where Graeber blithely starts his tale.

But even after his launching point there are systemic biases against anarchistic mass societies in the historical record that he should be damn well aware of. No, in the absence of pharaohs and emperors we don't tend to erect giant edifices to our glory or stamp millions of coins, but that doesn't mean freer societies left *no* trace. By focusing on the classical states of antiquity and then, upon arriving at more recent ages, pointing out that the more free market societies that arose afterward *arose afterward*, Graeber occludes numerous points any other anarchist historian would place front and center. The gist of which is that freer societies have certainly existed in a great multitude between the gaps in the statist's saga of war and empire. Some, like the Harappans, major contemporaries of Mesopotamian tyranny, left no signs of priests or leaders, no palaces, temples or monuments. A flourishing trader and artisan society they likely had a spectrum of social respect or at least a diversity of focuses (visible through differences in adornment) while at the same time capital was egalitarianly distributed. They led advancements in the purity of metallurgy, docks, wheeled transport and adopted uniform weights—testaments to how central trade and quantified exchange were to their society. Despite their intense noteworthiness in size, accomplishment and impact, popular history has largely dismissed them for not making reference in any major wars. (And, most deliciously, certain scholars have dismissed them as obviously having a state *because they had plumbing*.)

I think it's intuitively obvious that credit and debt preceded currencies focused on coordinating goods. And the introduction of universal metal coinage has both the unmistakable scent of the state's drive to universalize and the gangster's need for contextless cash. But the notion that the concerns found in widespread barter only arose as an occasional byproduct of the statist imposition of markets and central currencies as means of accounting is simply unsubstantiatable. Neither Graeber nor I have a time machine and the most relevant particulars to that kind of claim take place before he even begins his story. In the absence of young upstart mass societies just developing in the wilds of Brazil, say, the evidence is scant. Thankfully we can at least get

*somewhere* modeling these kinds of things and that is precisely what economists have done with extensive consideration and mathematical modeling.

Which brings us to a particularly irksome current in *Debt*. If the book's systemic failure is not recognizing the breadth of the possible, Graeber's weakest and at times most embarrassing arguments by far stem from his assertion that a critical distinction between good obligations and bad ones is whether or not anyone's gotten rigorous or considered about it. In his worst moments he blames *mathematics*, and indeed elevates it as a comparable evil as you know, loan sharks bludgeoning people to death:

Debt is just a perversion of a promise. It is a promise corrupted by both math and violence.

Of course what's actually happening is not an issue with *mathematics* or even arithmetic and quantification, it's an issue with violently imposed universal simplifications of richly complicated or localized dynamics. The problem is the state and the legalistic impulse that underpins it here, not the innate tendency of human minds to geek out and analyze shit in pursuit of precision and efficiency. Mathematical analysis unto itself in no way implies oversimplification or misrepresentation. And while there are often limits to what we can know and calculate in a given context, especially when dealing with other minds, such limitations are themselves mathematical dynamics. There is just as much to be gained from augmenting our interactions with awareness of these limitations as there is from using mathematical modeling directly when and where it can clarify dynamics and expand our agency.

Distinctions between what can and can't be quantified substantively in different dynamics and contexts have long been core to modern libertarian analysis, both in the pragmatically mathematical Hayekian sense and the more analytic Praxeological sense. Certainly the legal codification of remuneration for honor violations in units of Irish slave girls, as per one example from *Debt*, fails virtually every economic and libertarian precept imaginable. That said, there is something quite interesting and fresh in Graeber's implicit attack on the valuation of gold as a near-universal mediator of social debts. The loss of nuanced social information happening when you can exactly 'repay' a friend for their kindness in precious metals is surely stark. Or at least it is when such repayment isn't a trust-building exercise and a product of their subjective desire via some fresh negotiation that validates both parties as human beings with unknowable subjectivities, but an exchange in which one or both parties can merely default on static universal standards with little to no consideration of the other as a complex individual. The very notion of going back to "square one" strangerhood through repayment, of erasing the accounts containing the context of prior interactions, is only possible when tracking and conveying a particular person's trustworthiness is impossible, where there are no true currencies available, just dumb commodities like gold that don't even have a public ledger.

Yet it should be obvious that such situations are not a product of quantification! The impulse seen in the use of coinage to dismiss rich context or make declarations about the objective comparative value of incredibly complex and situational things like favors is clearly sloppy at best and dangerous as hell at worst. But that's completely different from using a measuring cup when loaning your neighbor rice (or gold) so there's no lingering misperceptions, disagreements or wasteful default biases. Artificially simplifying universal norms are only sustainable when there's coercion backing them on some level. The issue is whether debts are enforced through the violent suppression of contextual awareness or the voluntary maximization of it through reputation,

trust networks, and risk conveyance. By the time there are kings, chiefs, governments, oligarchs, or central committees remotely capable of revoking debt, things have obviously gone too far and the whole system can be assumed rotten. But the imposition of universal simplifications certainly doesn't satiate anyone's drive for precision and informed agency save the rulers, indeed it acts to suppress precision and complex analytic depth at play in our relationships and calculations with regard to one another. The sort of debts Graeber conveys are not, as he puts it, the collaboration of violence and math but rather the *suppression* of math by violence.

You may ask why I dwell so strongly on this theme within *Debt*. The misuse of something as richly descriptive and human as mathematics to refer to arithmetic and artificially simple quantification is irritating to be sure, yet I feel this framing belies something deeper than mischosen words. Graeber makes quite a lot to turn on the distinction between quantified and unquantified interactions but in his writing he rarely stays content with such, expanding this theme to decry the "impersonalism" of mathematics and reason. Now one might say math and reason are defined by their search for global symmetries in a world of messy particulars, something that can momentarily disregard those particulars, but in application math and reason have infinitely rich descriptive capacity. I can't help but smell an anti-intellectual current in Graeber's language that's sadly all too common among the left wherein intelligence or analytic rigor is implicitly conceded as inherently sociopathic at high values. Where measuring, modeling or keeping accounts of things inherently implies hostile or untoward intent. In this inversion of any sane or coherent ethics *vigilance* itself becomes suspect. We cannot afford to examine, measure or analyse our social or interpersonal dynamics too closely because that way lies sociopathy! I'm well aware that through centuries of misappropriation math and reason now strike many as the devil's sign. But I shudder to think of what it must be like to live in such a world, that openly swallows the premise of our enemies that humane relations are only possible through ignorance and then reacts by embracing ignorance!

Of course I doubt that Graeber is so quite explicit with himself—and we are all sometimes subject to cognitive dissonances—but *Debt* contains so many arguments or implications from association (even just loose etymology) it risks Glenn Beck territory at points. And, as such, it poses dangers within the wider left and radical discourse. While the scattershot explorations can be enjoyably bracing, it's embarrassing to see the most powerful and popular anarchist work of this century get mired in weak arguments. Leaping from historical association to causation is the same shit pulled by primitivists to critique refrigerators. Indeed many of Graeber's fans would be shocked to stop and actually dwell on lines like this:

not only do existing technologies necessarily mean a society based on alienation and oppression, which is hard to deny, since existing technologies have been developed in that context

I mean that is just some pretty extreme faulty reasoning.

For example the more significant dynamic contemporaneous with the advent of large scale states and widely accepted currency is not quantification but *writing*. Let us remember that bureaucratic account keeping and laws imposing universal prices are direct result of the technology to save memories to papyrus or stone and convey them. We know that the introduction of persistence, of nonnegotiable historical accounts, is always a huge cultural event in any society. Further at the time writing sharply pushed back against prior diseconomies of scale, enabling the growth

of cancerous social hierarchies in China, India and the Mediterranean. Until full-fledged alphabets were invented by Semetic slaves in Egypt writing retained a steep learning curve that was critical alongside the sword in preventing the technology's diffusion to the periphery. The major event contemporaneous to the downfall of Çayönü? The nearby invention of writing in the form of the Vinča signs.

Yet aside from John Zerzan and the occasional wingnut no anarchists reject writing as inherently implying "a society based in alienation and oppression". We correctly realize that despite its sharp and profound dangers in certain contexts, writing's even sharper positive potential outweighs them. ...Just as the danger from Einstein's insights making possible nuclear bombs is profound, but the value to better understanding the world around us is even greater still.

In exactly the same sense markets and dastardly evil of measuring cups can be extraordinarily useful.

While priorities vary wildly between each person and over time, human beings have always sought precision in their crafts and interpersonal communications. Even determining what one's priorities or preferences are in a situation is a calculation, often requiring extensive consideration and measurement. Freed from the oppressive tensions of capitalism we would surely prefer to turn such focus on say crafting baskets or writing poems rather than neurotically calculating and re-calculating the week's remaining expenses or the quickest trip across town, but even in a world where our everyday stopped being a hustle to merely survive there would still be necessary calculations. The abolition of the artificial scarcities that plague our world does not imply the triumph over scarcity in general. You could no more triumph over entropy. And many of the passions we develop free of survival concerns involve a great deal of complexity and coordination of scarce goods. So long as human beings have dreams and desires in a finite environment there will be coordination and calculation problems to be solved. While the extent of the possible is vast there are limits; you can't shuffle around loaves and fishes under some cups and magically end up with more loaves and fishes. Sure, much of modern economics is infected with neoliberalism, but there *are* nevertheless strong mathematical constraints to our interactions with the material universe and each other. Markets provide an array of extraordinarily useful tools for solving these coordination problems; indeed they denote the only phase space where solutions can be found for problems past a certain complexity. Whereas the inherency of subjective knowledge, experience, and desire in our individual brains and the tiny bandwidth of human language place strong limits on communist alternatives, decentralized or not.

While there's much to critique on many levels to current norms of currency (and the surrounding economic, political, and cultural context), double-incidence of wants is a real phenomenon with important implications. The value of currency of some form in facilitating the cosmopolitan mass society we so desire clearly outweighs the dangers.

Indeed setting our sights slightly further, there's a very potent point only somewhat obscured by Graeber's instincts in his own pages, which is that the evidence doesn't show prohibiting *usury* makes for positive markets, but rather merely *the violent enforcement* of usury. "Under genuine free market conditions loans at interest will become effectively impossible to collect," Graeber writes, but while they would surely be much harder to collect, I highly doubt all instances will disappear because there are occasionally quite valid reasons to ask for and accept it. Instead, defanged of the threat of violence one would expect quantified debts to collapse more directly and organically to the full human relations and contexts that underpin them... including risks and opportunity costs. My British syndicalist friends obsessed with policing the borders of

mutualism and individualist anarchism might gasp to hear me suggest it but, in the absence of physical violence or a broadly coercive context like capitalism, voluntary agreements should be free to involve interest in recognition of subjective costs. Because when reputation is the only enforcement mechanism the state's mercenary coinage is not positioned as the ultimate good, instead goodwill is. To remove violent enforcement from the equation puts an immediate release valve on any potentially metastasizing power relations and grounds people directly in their social context. The main benefit and promise of mass society is having more degrees of freedom with which to respond to cancerous social forms. If usury or wage labor were to completely overrun a society and catalyze a shift from centrifugal tendencies on wealth to accumulative ones we'd surely consider that society a failure. But interest, like credit, often reflects and models important realities of uncertainty and subjectivity that we'd be likewise insane to always ignore.

The problem in all these situations isn't *modeling*, but cognitive simplicity and/or the wrong models. Our tools should not simplify or ignore dynamics but give us more awareness of, options in, and leverage over them.

It is precisely through *not* simplifying our desires into a form parsable by CEOs, politicians, and general assemblies, but instead embracing their infinite diversity and potency that we can begin to make traction against the forces that need visibility and human interchangeability to control us. Yet our desires will always map onto material realities in one way or another—with ordinal preferences—and scarcities of elements, energy, etc. will always exist. Coordinating their allocation with any remote efficiency is not always hyper important, but for desires and considerations of any complexity they will be. I hear tell it's hard to build a good radio telescope without at least rounding up both string *and* coconuts. Hayekian calculation problems are no trivial concern and as hardbaked into the universe as entropy or cryptography. Social forms that don't prioritize individual agency in the allocation of goods that affect them will lose tons of information. Conversely no matter how complex individuals' subjective desires, autonomous direct action can maximally convey the relevant underlying information through revealed preference. Unless we all retreat to the most tame of land projects and meditation regimes anyone seeking to build a freer society will need to adopt market forms to some degree.

At the same time anarchists should also be the first to point out the dangers in simplifying these motivations. Problems arise when we lose sight of the roots of our reasons for utilizing markets. One of the most fascinating considerations in *Debt* is the way popular frameworks of ethics have changed over time as religious, ideological or radical movements got knotted up appealing to the dominant language in their society.

When people start fetishizing the act of exchange as a foundation for ethical analysis—internalizing strategic *oughts* as full blown motivations unto themselves—danger arises.

Graeber has a complicated and tumultuous affair with the notion of reciprocity throughout *Debt's* pages. On the one hand he wants to point to debt as the source of positive currents in societies, lending weight to his abhorrence for quantification by showing how some use a mesh of debts that are never precisely resolved to build ties of community and brotherhood. On the other hand he wants to reject that in favor of the "Everyday Communism" of community members giving to one another (whether salt or accurate directions) without a second thought. Where accounting is never undertaken and human relations are artificially assumed to be permanent:

the understanding that, unless people consider themselves enemies, if the need is considered great enough, or the cost considered reasonable enough, the principle



of “from each according to their abilities, to each according to their needs” will be assumed to apply.

I sympathize strongly with the impulse here, but not the terms of the solution Graeber presents. In trying to seize the pragmatic high ground by abandoning foundational conceptual considerations and speaking instead in terms of groupable existing cultural practices, Graeber inherently blocks himself from anything more robust or potent than the most mundane casual kindness.

“From each according to their abilities to each according to their needs” is nice as a very abstract guiding light but when applied to any non-trivial particulars it rapidly falls apart. Human needs are simply unfathomably complex. Aside from some base considerations like food, water and shelter that could be easily universally assured by merely toppling the state and capitalism, the vast majority of our needs or desires are in no sense objective or satisfyingly conveyable. Measuring exactly whose desire is greater or more of a “necessity” is not just an impossibility but an impulse that trends totalitarian. The closest we can get in ascertaining this in rough terms is through the decentralized expression of our priorities via one-on-one discussions and negotiations. The market in other words. Communism through praxis rather than the attempted omniscience of committees and general assemblies. But a communism in which individuals must proactively stand up for themselves and give voice to the desires and complexities that only they have access to. A communism in which whenever our knowledge of another person’s needs and preferences grows hazy we solve the calculation through a conversation of comparisons with our own. A communism in which we are constantly looking for opportunities to build trust (through tests like exchange and loans) outside our immediate circles so that our conversations can spread wealth faster and dynamics of distrust can be countered.

(Don’t be distracted by the fact that sociopathic wars of all against all can likewise take place in a decentralized one-on-one fashion of *hostile* discussions and negotiations. In a different environment with different cultural instincts and different, more advanced social organisms, intentions that slide towards the sociopathic can be recognized and organized against before such contagion gains the strength to seriously self-compound.)

In contrast to the communist potential of the market Graeber’s notion of Everyday Communism in which “no accounts are taken” is capable of sliding by in only a tiny region of possible circumstances. I don’t know about you but a communism that’s only maintainable through our ignorance of details sounds awfully unsatisfying, and certainly unstable. Granted, we all instinctively relax a bit at the prospect of any relief from the constant stressful calculations we’re forced to preform under capitalism, where precarity disrupts our thoughts with a blaring hyper-awareness of every last penny, every last contact, every last risk. But that trauma shouldn’t lead to overreaction in blind pursuit of carthesis. The problem is not that accounts are taken, that relationships are mapped, or trust flows established more rigorously, but that we are forced to pay constant *attention* to a small and crude subsection of these. That our other desires and preoccupations—some involving extraordinary attention to detail—are suppressed. The problem is not the availability of tools and knowledge, but the infrastructure that denies us a choice in them. Keeping accounts of all the details of our interactions with extraordinary degrees of precision, or merely being able to, do not equate always paying attention to those details. As active minds with desires we will always geek out and stress out about things, and the coordination of goods will always remain one. Similarly Graeber’s exhalation to delude ourselves into assuming infinite persistence (in relationships, in societies, etc) is obviously incredibly dangerous and conducive to oppressive

situations. Moralizing in favor of ignorance is a dumb strategy for communism and certainly not pragmatic. The dynamics at play in trivial situations like passing the salt to one another and not giving people false directions, while positive, are not scalable blueprints for a better world.

I want to be absolutely clear here. By rejecting Graeber's "everyday communism" I am *not* advocating the secondary moral framework he implicitly sets up as competitor or fallback. There are deep issues with ethics built on notions of exchange. Indeed my greatest critique of "everyday communism" is that it doesn't go *far enough* in rejecting the ethic of reciprocity. The internalization of the useful *strategy* of exchange or tit-for-tat into a core motivating *obligation* is a cognitive error with nasty consequences. In short reciprocity would be recognized and denounced by millennialist rebels throughout history as a *respector of persons*; it differentiates the world according to who has done what for us personally rather than who could best benefit. This is fine for many strategic considerations but awful as a motivational framework. Empathy and compassion are not strategic, they are prior to strategy. They're what set the goals. The oughts of ethical motivations arise when our identity, our selfhood becomes blurred across time and space. To future versions of one's "self" who'd be irritated if today one didn't take out the trash, but also to other fountainheads of creativity and inquiry embedded in different contexts, different bodies. It's not that we in some sense owe them, it's that we in some sense *are* them. Albeit subjectively closed from their full context. Such oughts are not external obstacles or dynamics but direct expressions of our selfhood. Our communist motivations precede the realm of strategies and market exchanges, and will on occasion overwrite the heuristics we adopt in those contexts. As in the case of "intellectual property" where there's no reason to persist in strategies adopted to deal with actual scarcities.

Graeber is not unaware of the dangers to reciprocity as an idea and he tries to stretch it as far as the concept can go without breaking, but what he conjures as an idealic reciprocity in a broad sense is still not enough:

What is equal on both sides is the knowledge that the other person would do the same for you, not that they necessarily will.

This falls dramatically short of empathy as a foundation for an ethical outlook in two respects, 1) it requires knowledge of the other person's motivations and 2) it restricts my obligation to merely those who share the same ethos as me. Now I'm not saying that those aren't strategically important considerations. But most of us would fight to save people from genocide regardless of whether our ethnic or social circles overlapped enough for us to know a damn thing about their motivations. And we'd fight to save them if *even we knew they wouldn't do the same for us*.

Indeed, as anarchists putting our lives on the line to fight oppressions that the vast majority of the world silently tolerates or endorses, this is no rarefied academic issue. It's one that anarchists have grappled with for as long as there have been anarchists. Tensions between egoist theory and altruistic consequentialist practice rivet every single nook and cranny of our movement's history. Yet as bad as this supposed dissonance has been, many of the grand solutions we've flirted with have been even worse. If Kropotkin's attempt to play realist by embracing mutual aid as "human nature" condemned the anarchist movement to a century of luddism and the natural fallacy run rampant, Graeber is on the verge of canonizing the present generation's mistakes in which the anarchist decides to play realist by valorizing anti-intellectualism, social capital, and reciprocity.

There are major problems lurking here. We are not "national anarchists" content with a retreat to tribes, with smaller states more attentive in their oppression. Rwanda proved that just as

decentralization is always more efficient than centralization, decentralized fascism can be more efficient than centralized fascism. Informal power dynamics matter and must be countered. As do material constraints. A society incapable of complex economic calculation is a society that will leave Einsteins stifling in the fields and the blind without restorative implants.

It's not enough to merely identify that there are currents of a better world coursing through our veins. We've long known this. What should preoccupy us is less what has worked in the past, but what else is possible going forward. Graeber, like all academics, trapped in the land of liberals and sneering marxist dinosaurs, is loathe to commit or substantively consider beyond the most shallow of prescriptions: Abolish the debt. Well of fucking course. Even Chomsky starts to look radical from that position.

Engaging with what is possible—and how to work backward from there to attacks on the existing—requires an analysis deeper than clustered associations from anecdotes. I would love to see left market anarchists and radicals more broadly seriously take up the challenges raised in *Debt*.

What would currency look like in a freed society? We don't know, but it's safe to say it would no more look like the current economy with US treasury notes replaced by silver coins than businesses in the absence of the state would look like Walmart.

There's been a paucity to our imaginations here too. And mapping out the possibilities, much less learning through praxis which array best meet our situational needs, is sure to be a huge task. I've been studying, writing and having conversations about this since 2003 and so too have many mathematicians, economists and computer scientists ("currency" obviously sitting within a much wider phase space of trust and protocol dynamics). There's interesting work being published on the arXiv, in books and monographs by activist economists like Thomas Greco, and amid the deluge of cryptocurrencies. Indeed the popular explosion of cryocurrencies immediately following the publication of *Debt* is perhaps one of the most interesting examples of convergent historical pressures, and has seen both truly out there proposals as well as studiously primordial experiments like Ripple and Etherium.

Amusingly a good many libertarians are still kicking themselves today for disregarding Bitcoin thanks to Austrian orthodoxy pretty much rooted in a cobwebbed few paragraph aside by Mises in *Human Action*. If only they'd paid attention to the man considered by far to be the most likely creator of Bitcoin, Nick Szabo, who wrote extensively on the history and nature of money as a social relation a decade before *Debt*. Szabo launched off Dawkin's summary that "money is a formal token of delayed reciprocal altruism" and expanded it into a more rigorous examination, explicitly laying out many of the motivations for Bitcoin:

Collectibles augmented our large brains and language as solutions to the Prisoner's Dilemma that keeps almost all animals from cooperating via delayed reciprocation with nonkin. Reputational beliefs can suffer from two major kinds of errors — errors of about which person did what, and errors in appraising the value or damages caused by that act. Within clans (the small and immediately local kin group, or extended family, which formed a subset of a tribe), our large brains could minimize these errors, so that public reputation and coercive sanctions superceded the limited motivation provided by the counterparty's ability to cooperate or defect in the future as the main enforcer of delayed reciprocation. In both homo sapiens neanderthalis and homo sapiens sapiens, with the same large brain size, it is quite likely that every

local clan member kept track of everybody other local clan member's favors. The use of collectibles for trade within the small local kin group may have been minimal. Between clans within a tribe both favor tracking and collectibles were used. Between tribes, collectibles entirely replaced reputation as the enforcer of reciprocity, although violence still played a major role in enforcing rights as well as being a high transaction cost that prevented most kinds of trade.

To be useful as a general-purpose store of wealth and means of wealth transfer, a collectible had to be embedded in at least one institution with a closed-loop cycle, so that the cost of discovering and/or manufacturing the object was amortized over multiple transactions. Furthermore, a collectible was not just any kind of beautiful decorative object. It had to have certain functional properties, such as the security of being wearable on the person, compactness for hiding or burial, and unforgeable costliness. That costliness must have been verifiable by the recipient of the transfer – using many of the same skills that collectors use to appraise collectibles today.

Of course as a vision of an ideal world Bitcoin is problematic in many respects. The environmental cost of the energy consumption is nowhere near as high as has been insinuated but is still arguably unnecessary. The trust model has insufficiently examined weaknesses when it comes to the proliferation of future protocol updates—even just the ratio of core developers to users inherently introduces weaknesses the government has been eager to pressure. And the implicit goal of One Big Currency is just as unreasonable as One Big Union. Any flat global currency will radically fail to match the topologies of trust, reputation, and other diverse human realities it floats on top of – lurking instabilities are inherent. Introducing parallel competing currencies all modeled on the dream of a universal standard hardly solves the problem. My own inclination is that exchange facilitating human reputation systems will trend towards a rhizomatic federative model with every community, collective or congealing association floating their own “currency” in a sense, built to be dynamically reconfigured, and with routing protocols fluidly negotiating the network topology on the fly for individual transactions while retaining far more directed information regarding lines of trust and repute. And indeed Bitcoin has already set off a vast cornucopia of such developments from things like color coins, side chains, and meta coins, to communities like the Lakota nation and Catalonia launching their own alt coins (Catalonia even working on a scheme to bake in basic universal income). Of course it'll be a while before this development process or praxis achieves everything we want. But in the meantime, in the non-prefigurative actually-existing world of violence distorted markets, we're having a hard time holding onto even the precondition of a decentralized internet. It's not just an analogy to note that while the anarchist ideal may be a rich ecology of mesh networks, we're anemic enough that net neutrality is better than DisneyComcast. And in that context Bitcoin and its variations, must be acknowledged as holding immense practical utility when compared to the current regime. The CNT was a clusterfuck but it did get some good shit done.

And there are a number of things Bitcoin gets right. Whatever sloppily imposed tale of grand historical cycles Graeber cares to conjure, many of the attributes of specie currency are of great utility to resistance movements. If we are to make a serious push back through direct action against global power structures we need the same fungible currencies that gave (and give) lifeblood to pirate utopias and enable millions to hustle out survival under the table. At the same time Bitcoin is caught in a tension with prefiguration by quirk of mathematics which

forces every transaction into a public ledger to its satisfy proof of work scheme. This trait was seen as a bug rather than a feature by many Libertarians (and there are a few elaborate schemes in progress to overcome it), but history arguably shows that public ledgers are the more natural framework for currency, from necklaces to clay tablets to marked sticks. The most famous and direct example being the islanders of Yap who carved giant stone coins hundreds of miles away, rafted them home and then simply publicly declared changes of ownership without ever moving them. When a coin was accidentally dropped into the sea on its way to Yap the islanders shrugged and continued to exchange title to it since its physical location was ultimately unimportant. Bitcoin has merely used mathematics to extend the number of parties to such consensuses while freeing our brains to remember and think about other things. (Interestingly this ease has also facilitated an explosion of social gifting which currently constitute the majority of Bitcoin transactions.)

Of course even when it's possible there can be problems with simply scaling up tools and approaches that work well on the tribal level, just because we can get around Dunbar's limit on some dynamics doesn't mean we can for all interrelated dynamics, and to grab onto solutions that have worked before ignoring changes in context is dangerous in the extreme. If a technology-like a currency-can facilitate a liberatory mass society it should be built around enhancing agency and giving folks broader and more fluid choices.

That said, while a great number of problems can be solved by automating the grunt work involved in protocol negotiation, routing, map-learning, stock predictions, etc., even the most futuristic general AI will still be starkly limited by Hayekian subjectivity. Unless we buy into the capitalist and state communist vision of limited, controllable desires we will still have to at some point, at some level engage. Even the most advanced tool can't intuit our needs, or, for example assume a threat or trust model for us. We have to declare our ever changing preferences and contextual considerations, we have to make decisions, we have to actively judge. And it's here that the issue of what exactly do we want to pay attention to arises. Markets can exist only wherever attention is placed. And some people feel deeply annoyed when huge amounts of attention is placed in areas by others that they don't want to likewise pay attention to. What should we have markets in? What should we calculate with precision? How can we, in wildly varying situations, mediate between those who for various reasons want to obsess over a dynamic and those who would rather not give a fuck? These are questions often cloaked in combative, reactive rhetoric, but are worth bringing to the fore.

Obviously we shouldn't just retire human inquiry away at some level of awareness, start some land project and seek no further, but we do occasionally reach plateaus in human computational capacity with diminishing returns. In the absence of a higher-bandwidth language or telepathy, micromanaging our relationships can become counterproductive. When I was a teen I felt horrified and betrayed to overhear a cluster of anarchafeminists bitterly complaining about their sensitive partners checking in about consent on every little action in bed, but the point is actually valid. Over-resolution in a specific realm when it becomes normative can be constraining to those with other priorities in exploration. That said there is of course, ultimately no such thing as over-resolution in our *collective* striving for understanding in every arena. There's no area or level to which we all should flinch from examination-regardless of whether we decide we want to live at that granularity in our everyday lives with boring old non-transhuman homo sapiens brains.

We have many problems to solve, from the feedback loops in social capital that drive informal power relations to means for survivors of secret rapists to find one another and coordinate in an untrustworthy environment. A wishful longing for ignorance of historical accounts is not a productive or workable ideal. If there's one thing I hope readers take away from *Debt* it's a calling to geek out on particulars and tackle these dynamics. This isn't uncharted territory, there's a lot of really great work going on and tools being forged by heroes. The next chapter on debt, in which many of its forms aren't abolished from on high but dissolved from below, has still yet to be finished.

So what then to say in conclusion?

I think this summary of Graeber's is supremely illustrative of the mistakes creeping into his account:

All human interactions are not forms of exchange. Only some are. Exchange encourages a particular way of conceiving human relations. This is because exchange implies equality, but it also implies separation. It's precisely when the money changes hands, when the debt is cancelled, that equality is restored and both parties can walk away and have nothing further to do with each other.

Yet there are no such thing as unseparated human beings! Every human relationship is deeply predicated upon separation. Until brain-to-brain technology matures and radically scales up the bandwidth of our potential communication even the closest of lovers face strong limits from the subjectivity inherent to individual existence. For some relationships and situations Gift of the Magi style catastrophes are a tolerable bullet to bite, but only ever to a certain degree. And as we shake off the shackles of capitalism and let our desires stretch such confusions and logjams will become even less cute.

Further, the notion that "equality is restored" wildly ignores what social currency was about imperfectly declaring: standing and trustworthiness, realities that don't have to be hierarchical and assessments thereof that don't have to be collectively managed. When the neighbor returns precisely one cup of rice and maybe a little more as agreed on, that doesn't have to cancel the relationship, it can enhance it by proving trustworthiness. I am freeing you to have agency in your association with me, so that our friendship might be richer for the knowledge that we are not bound by material considerations. Only with such knowledge can we be capable of developing real affinities. A consensual society should be built off knowing we can reconfigure our social relations at any moment. That their substance lies not in ossified roles or *identities* but in empathy.

In an understandable but dangerous rush to paint a clean picture David Graeber ignores a host of other possibilities and paints an all-too-cute historical progression and taxonomy in which all human societies mix different degrees of hierarchical, communistic, and market oriented dynamics. But markets, in his tale, are primarily a confused state of affairs in which any permanence or substance to human relations is dissolved and everything is quantified. And the unquantified, unexamined, unmapped ignorance of communism is bliss.

I disagree.

Whatever moralistic language may sometimes cling to them, markets themselves are not rooted in cultural confusion but in inescapable material and game theoretic realities. Currency resolves an important issue in mass societies and while it can have problems they can be solved with more mathematical nuance not less.

We should be incredibly suspicious of valorizing alternatives like Maussian gift economies that embrace interpersonal power dynamics rather than working to negate them. And Graeber's communism-as-a-deliberate-state-of-ignorance hardly serves any better. If we really care about one another, if we really want to build a freer world from an orientation of empathy and compassion, if we're really concerned about the crystalization of hierarchies, we owe it to ourselves to be maximally vigilant, to seize every tool at our disposal and remain unperturbed of exploring root dynamics.

It is the interplay of desire and myth that ultimately shapes what is possible, not sweeping historical impressions or awkward taxonomies of cultural dynamics. *Debt: The First 5,000 Years* is an exhilarating storm of anecdotes and with many insightful themes, but it flounders in many respects when it seeks to draw lessons from history.

The past is no cage for the future.

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William Gillis  
Debt: The Possibilities Ignored  
October 7th, 2014

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