

Intimacy and the History of Economic Life

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Presenters and Abstracts

Giving and taking

Sarah Roddy (Maynooth University)

This short paper constitutes an attempt to draft part of the introduction to a monograph entitled *Money and Irish Catholicism, 1850-1921* and is primarily a meditation on how isolated instances of financial exchange might illuminate questions both large and small about the topic at hand – financing the Irish Catholic Church – as well as about the process of researching this topic and this kind of history more generally. The focus is on two donations: each of different amounts, each revealed through different sources, one more public than the other. Both, however, share a connection to each other and, in roundabout ways, to me that prompts reflection on the 'intimate' potential of histories of money and finance.

"Know Your Customer": Dark money, intimacy, and compliance

Michelle Chihara (Whittier College)

The trade magazine *American Banker* published an article in 2021 about the sex trafficker Jeffrey Epstein and Deutsche Bank's compliance with anti-money laundering rules. The magazine wrote: "Most of us would like to think that 'character is destiny.' Maybe, but more often biography is destiny. If you know enough about someone's past behavior, you're in a good position to predict what they'll do next." The *Banker* meant to imply that Deutsche should have seen it coming that Epstein spelled trouble. He invoked behavioral economics as a means of holding Deutsche Bank accountable for its long relationship with the shadowy pedophilic financier. Deutsche's compliance problems lead *American Banker's* contributor to theorize anew about biography and destiny. A New York regulator, in a 2021 consent decree, had made it plain that Deutsche had a long track record of either failing to notice or specifically ignoring myriad red flags about the trafficker's behavior. Even to the most casual of human observers, Epstein's predatory nature should have been hard to miss. The idea that Deutsche should have spotted Epstein's criminality a mile away rests on two assumptions: 1) that Deutsche bank was functioning as a human observer, or that the "you" of the sentences above could interpret data about Epstein through a narrative lens and 2) that Deutsche's practices were intended to catch criminals. Neither of these assumptions is entirely correct. [...]

Who is the subject of knowledge, at Deutsche Bank, in the rapid-growth world of regulatory and financial technology, as it builds and limits the world of offshore secrecy simultaneously? Systems that are calibrated to allow for some measure of anonymous global financial activity, but not too much, are also calibrated to create plausible deniability for institutions. Deutsche Bank offered Epstein up to the authorities after his death, while continuing to facilitate probably billions of dollars of dark, shadowy, and otherwise suspicious financial activity a month. The "relationship manager" at Deutsche

Bank who onboarded Epstein probably knew him personally. He probably didn't know the scores of women Epstein targeted with intimate violence. Others at the bank didn't know Epstein at all. This paper argues that the vast section of the global economy built on secrecy and dark money is also built by epistemic values that create and discipline both anonymity and intimacy. This tension serves to shield the fact that this part of the global economy is growing faster than state commitments to try and shut it down, and thus, to some degree public knowledge about Epstein's salacious sexual actions contributes to public ignorance about the system in which he operated.

Making finance familiar: intimacy and banking in the Swedish welfare state
Orsi Husz (Dept. of the History Science and Ideas, Uppsala university)

My paper attempts to problematize the concept of intimacy in relation to the emergence of new financial/banking services, or, to use a notion developed by French scholars, how the "bancarisation" (Feiertag 2011; Lazarus 2012) of society is connected to intimacy. My empirical case is set in Sweden, from the 1950s to the 1970s.

From the 1950s, Swedish commercial banks, traditionally serving businesses and the upper classes, started to put a great deal of effort into marketing their services to ordinary households. People who formerly only had simple savings accounts in savings banks, were now offered checking accounts for salaries, other specialized bank accounts, or participation in stock-saving clubs. In bank advertisements and marketing campaigns finance was often connected, rather counter-intuitively, to emotions, intimacy, and domesticity. Banking and financial calculations were framed in relation to family life, care, love, but also glamour and femininity. In these efforts banks sometimes collaborated with women's organizations and addressed women (and others) as the recipients of new social benefits such as child allowance. Using the theory of "connected lives" and "relational work", proposed by Viviana Zelizer (1994; 2010), my paper explores and explains how and why this cultural reframing of finance occurred, and what it wanted to achieve. This can arguably be seen as an early stage of the process that in social sciences had been interpreted as the financialization of daily life (Martin 2002; Langley 2008) or in fact as the domestication of finance.

The very same process opened however the door for a new kind of "intimate relationship" (quote from marketing man at Handelsbanken, 1968) between banks and their customers. Financial institutions knew and registered an increasing amount of data about people's private life, and in 1970s they only begun to figure out how to exploit this intimate knowledge. Thus, the notion of intimacy is relevant for issues of privacy and financial surveillance as well (cf. Ruckenstein and Granroth 2019).

Intimate Networks and Financial Strategies in the Barbados Savings Bank, 1900-1915
Joan Flores-Villalobos (University of Southern California)

This paper will explore the intimate financial strategies of West Indian immigrants in the early twentieth century through the ledgers of the Barbados Savings Bank. Studies of Caribbean migration during this period have focused almost exclusively on male laborers, while new works on banking and financial imperialism in the Caribbean often take a gender-neutral and top-down perspective. This article seeks to expose the thinness of those approaches by instead analyzing the circulation of money among West Indian kinship networks. The Barbados Savings Bank, a small financial institution built after emancipation to encourage thrift among the Black working class, documents the frequent use of family intermediaries as account managers for migrating spouses, cousins, siblings, and children. The collaborative management of remittances by families divided across national borders served as

household strategies to fund migration from Barbados to New York during a period of increased American imperial investment in the region. This paper thus works at the level of the intimate to consider how Black working-class West Indians navigated the financial colonization of the Caribbean and practiced their own versions of financial sovereignty, even while beholden to racialized imperial notions of thrift and upward mobility. This paper is the very earliest stage of a larger project that connects histories of empire and banking in the region with the small-scale transactions West Indians engaged in through local banks, friendly societies, credit associations, life insurance, and interpersonal networks using records from Trinidad, Costa Rica, Guyana, Barbados, St. Lucia, and New York. In the wake of recent discussions about reparations to the Caribbean, this work seeks to explore alternative routes of economic sovereignty that Afro-diasporic people have improvised and consolidated in the face of overwhelming structural discrimination.

The Ones Who Disappeared: Stigma and Secrets in Post-World War Two Korea

Diana S. Kim (Georgetown University)

It was sometime during the mid-20th century in Korea when the *baekjeong*, a marginalized group that had long lived with acute forms of stigma, disappeared. They were the neighborhood butchers, tanners, leather merchants, morticians and others who were called untouchable, not least because their hands were deemed soiled through contact with blood and dead bodies. Since at least the 14th century, harsh discrimination had followed these people and their children, subject to recurrent acts of violence from embedding communities that at once relied upon and recoiled from their essential labor, which was defined as polluted through various legal, administrative, religious, and ritual regimes. Today however, the *baekjeong* no longer exist, either as a self-identifying group or a salient category of social distinction. This paper considers the methodological challenges and normative conundrums that follow efforts to explore the intimate lives of this group and understand if, how and why they actually disappeared. Specifically, it grapples with the task of relating explanations that emerge from oral histories with descendants and neighbors of *baekjeongs* who prefer to remain forgotten.

“Hello Florence—So far so good”

Andrew Popp (Copenhagen Business School)

In mid-June 1917, twenty-one year old Ray Miller set off with his family to drive from George’s Run, Ohio, to Los Angeles, California. He left behind his teenage sweetheart, Florence Roe. The couple were reunited when Ray came home to Ohio in May 1918. In the intervening nine months Ray and Florence exchanged nearly two hundred letters and postcards recounting Ray’s experiences on the journey and in California, Florence’s life at home, and their dreams for the future. Overwhelmingly, they are epistles of crushing repetitiousness and banality.

Along the way Ray crossed the Great Plains, the Rockies, and the deserts. He saw Chicago and the ocean, visited Mexico, and lived in worked in LA, experienced as a kind of automotive heaven. Back home, Florence went to movies, dances, and football games—and watched her high school burn down. Winter came and went. War continued someplace far away. All these events and more they recounted in their letters, but, as young lovers will be, they were mostly obsessed with themselves and each other and the greater part of almost every letter was devoted to reassurances of their love and talk of their aspirations for their future lives together. Those aspirations focused on securing the comfort and safety of a home in which a family could be raised. In that sense, these were economic aspirations, focused on how their economic lives were to be. They were probably justified if they came to consider

those aspirations fulfilled. Florence and Ray married in 1920 and remained married until they both died in 1978, having lived out their lives in same corner of eastern Ohio, Ray working in the steel industry throughout.

As a historian of the everyday I am supposed to be interested in the quotidian. But I struggle in the face of a source simultaneously very rich and incredibly mundane. This paper will offer reflections on the nature of mundanity and the challenge of writing mundane lives.

“The Labor of a Wife”: Marriage as a Division of Intimate Labor

Alexandra Finley, University of Pittsburgh

Historians have identified the early nineteenth century as the era of companionate marriage's ascendance in the United States, the time when romantic considerations took center stage as couples courted and entered into matrimonial bonds. Yet, beneath the sentimental fiction and flowery language of popular culture, marriage remained at its heart a labor arrangement and an economic exchange. Husbands exchanged the “necessities of life befitting one’s rank” for the domestic, reproductive, and sexual labor of wives. In the daily lives of most husbands and wives, money for marketing and clean dishes took precedence over the delicacies of emotion. It proved difficult to rely on sweet words when the material conditions of life were less than the legally established minimum. It was the failure to meet those labor expectations, after all, that constituted grounds for divorce. And when they vented their frustrations in petitions for separation, aggrieved husbands and wives indirectly articulated their versions of successful marriages while continually acknowledging the value of women’s intimate work in the home.

This paper uses a database of approximately 200 New Orleans district court case petitions for divorce between 1836 and 1846 to analyze the place of women’s household labor economically, emotionally, and ideologically. The petitions, answers, and accompanying testimony reveal the labor exchanges that continued to ground most marriages. Husbands relied on their wives to perform critical intimate labor. Wives expected their husbands to return their service with financial support. When this arrangement broke down, either party was able to take their grievances to the parish court. The majority of petitioners were wives, often women who petitioned for separation on the grounds that their husbands were economically incompetent. In these petitions, women articulated their own conceptions of the importance of their work. Despite the era’s cultural pastoralization of household labor, many women recognized the value of their own intimate labors and used this work to make claims on both their husband and their husband’s estates. The lived experiences of husbands and wives suggests that historians should continue to see marriage as a practical, rather than emotional, arrangement well into the nineteenth century and to acknowledge the ability of women, in their daily struggles and imperfect marriages, to articulate their own iterations of a labor theory of value.

Integrating childcare into the eighteenth-century household economy

Kate Gibson (University of Manchester)

This paper examines the current historiographical understanding of the relationship between childcare and the household economy in eighteenth-century Britain and the empire. It argues that historians need to build on abundant scholarship on child labour and the gendered nature of employment patterns, to interrogate the role of childcare and parental decisions about childcare as part of a household’s economic strategy. As a work in progress, the paper uses examples from autobiographies and letters to argue that certain types of childcare – particularly sending children away from the

parental household to be raised by foster families – was a relatively common strategy used by parents to ease financial pressure on the household, and to enable parents to enter certain occupations, particularly those involving travel across Britain and the empire.

Anne Gayot’s “book”: women’s recording keeping, financial experimentation and economic metanarratives

Julie Hardwick (University of Texas at Austin)

In the late seventeenth century in the French city of Lyon, a widow named Anne Gayot worked as an “agent” for other people, primarily making and collecting payments on their behalf for a wide variety of services. This labor involved a lot of walking and Anne likely stored the receipts in the tie-on pockets working women came to wear in the seventeenth century. Anne recalled that she “failed” to “make a book” of the receipts for one client. So she sewed the receipts together with string and glued on a cover. At first look, Anne’s pocket and patch might look like ineptitude. However, when we frame her project in the context of the new material culture of record keeping that was essential to the economic transformation we call the transition to capitalism, her work becomes emblematic of the grassroots work and experimentation by which new financial practices like account book keeping were essential to commercial transition. Anne was a pioneer who like many other working people began to make their own “account books,” buying paper, drawing lines by hand, creating some kind of binding. Women usually did accounts in small businesses so many of them were also the experimenters. Anne provides us with a rare and female first-hand articulation of the spatial and bodily aspects as well as mental dialogue women and other makers might have had. Her recordkeeping illuminates how gender and intimacy are critical ways to understand economic metanarratives in terms of economic lives rather than abstract phenomena.

Tatu’s Gift: conjugal contracts in the changing political economies of twentieth century Indian Ocean East Africa.

Hollian Wint (UCLA)

Wives and widows—both Gujarati and African, manumitted and freeborn—played a central, but neglected role in the creole, commercial economies of the western Indian Ocean. Their economic and intimate labor often made them the strongest claimants to their husbands’ estates and businesses; that is, to their accumulated economic and social capital. From the last quarter of the nineteenth century, however, legal disputes over the nature and transference of joint family property, the customary law of Indian Ocean communities, and the boundaries of British jurisdiction transformed these conjugal partnerships. In the face of an increasingly rigid colonial customary law, men and women mobilized a range of Indian Ocean documentary forms to control their intimate economic relations. While the increasing prominence of wills, gifts, and bequests potentially subjected women, as well as junior kin, to the whims of their male relatives, wives and widows mitigated their vulnerability and participated in commercial life by mobilizing the capital of conjugal contracts. Particularly in asserting the rights inscribed in marriage gifts, women played a central role in making conjugal obligations more formal and financial, and thus more commensurable with the other forms of credit that structured social life in coastal East Africa. Analyzing a range of legal and financial sources, this paper challenges conventional boundaries between economic and intimate capital, commercial and conjugal property, and colonial and precolonial proprietary histories.