The financialization of everyday life: Caring for debts

E. Alkim Karaagac, University of Waterloo - Corresponding author

Orcid ID : 0000-0002-7010-8039

200 University Avenue West
Waterloo, Ontario N2L 3G1
CANADA

eakaraag@uwaterloo.ca

Please cite this article as
Karaagac EA. The financialization of everyday life: Caring for debts. *Geography Compass*. 2020; 14:e12541. https://doi.org/10.1111/gec3.12541

This is the author manuscript accepted for publication and has undergone full peer review but has not been through the copyediting, typesetting, pagination and proofreading process, which may lead to differences between this version and the Version of Record.

This article is protected by copyright. All rights reserved

The financialization of everyday life: Caring for debts

Abstract

This paper examines current research on financialization in economic geography through the lens of recent feminist interventions in the financialization of social reproduction. Although the financialization literature provides new perspectives by interrogating everyday household economies, debt relations and subjectivities, I argue that there needs to be a critical re-evaluation of what the financialization of everyday life is in the context of neoliberal austerity regimes and the crisis of care. My paper does this by expanding the boundaries of the financialization literature in economic geography, connecting long-lasting concerns from feminist political economy. It draws attention to the intimate relationship between indebtedness, care and everyday life and discusses limits to financialization when debts are cared for at the expense of social reproduction. Finally, it emphasizes the need for feminist politics to decolonize the financial narrative over daily life and feminist methodologies to understand the intimate, embodied and lived experiences of indebtedness for alternative knowledge production. This work will contribute to the dialogue between economic geography and feminist political economy in the domain of financialization, highlighting research on everyday finance and debt in economic geographies.

Key words:financialization, everyday life, care, social reproduction, debt, body, feminist approaches

1. INTRODUCTION

The share of finance in national economies has multiplied since the 1980s (World Bank, 2018; OECD, 2019). This financialization has been coupled with expansion in privatized and debt-fueled forms of social provisioning, in areas such as housing, healthcare, education. In economic geography, research has focused in part on the financialization of everyday life (Langley, 2008; Hall, 2016; Aalbers, 2017; Lai, 2018). This includes a focus on debt – revealing how the financial expansion over social and economic life has prevailed as financialized household debts (e.g., mortgage, medical, student loan), gradually bringing more risk into everyday lives. This research blossomed after the 2008 Global Financial Crisis, which

For Peer Review

exacerbated households' debt burdens, attracting critical scholarship on everyday finance and debt across social science disciplines, including economic sociology, social policy, and geography. As debt burdens have grown under neoliberal austerity regimes, there also emerged what Fraser (2016a) calls a "crisis of care" under financialized capitalism, which demands more working hours, offers reduce social welfare, andstretches people's "caring" energies to the breaking point. My paper argues that economic geography must critically re-evaluate what the financialization of everyday life means by reckoning with the crisis of care and engaging with feminist literature which has been sorely missing from financialization researchin economic geography.

In *Gendering Capital*, Jane Pollard (2012) puts economic geography in dialogue with established feminist scholarship on economic development for a better understanding of the financial crisis and critical responses to it. Following her path, this paper examines current research on the financialization of everyday life through the lens of recent feminist interventions in financialization research. I argue that feminist interrogations of the financialization of social reproduction have a great deal to offer to economic geography—new ways of seeing the financialization of everyday life by examining the care labour invested in managing debts. This paper contributes to the dialogue between economic geography and feminist political economy in the domain of financialization, highlighting research on social reproduction, lived experiences of indebtedness, and embodied aspects of everyday finance and debt.

I have structured this paper as follows. The first section summarizes of how financialization literature in economic geography has evolved, read through the lens of the financial crisis and its repercussions on everyday economies. In short, financialization leads to further indebtedness, and indebtedness impacts everyday lives and livelihoods. I argue that post-crisis, the financialization of everyday life literature in geography should transform to foreground an analysis of excessive household debts, and crucially, how engaging with feminist research and the crisis of care will enrich our understanding of everyday finance and debt. In section two, I outline a three-stage agenda for research on the financialization of everyday life informed by critical, post-structuralist, feminist approaches to finance to broaden knowledge in economic geography. The section revisits decades of feminist political economy scholarship

For Peer Review

drawing attention to the intimate relationship between indebtedness and care, and discussing limits to financialization when debts are cared for at the expense of social reproduction. The paper concludes by emphasizing the need for nuanced approaches to understand the intimate, lived and embodied experiences of everyday finance and debt beyond financialization of everyday life.

2. STUCKIN FINANCIAL EXPANSION RHETORIC: THE STATE OF FINANCIALIZATION LITERATURE

Finance has become a significant research field in Anglo-American economic geography over the past 40 years. The evolution of the literature has been documented extensively in *Progress in Human Geography* (see in progress reports of Andrew Leyshon, 1995, 1997, 1998; Sarah Hall, 2011, 2012a, 2012b, 2013; and Brett Christophers, 2014, 2015a, 2015b, 2016). Despite the growing power of finance over economic, political and everyday life, it is the concept of financialization that channelled the scholarly interests of a critical mass throughout the 2000s (French et al., 2011). Financialization refers to "the increasing role of financial motives, financial markets, financial actors and financial institutions in the operation of the domestic and international economies" (Epstein, 2005, 3). The influence of finance within an economy further manifests in transforming goods, services and even debts into liquid assets, tradable in financial markets. Hall (2013) argued that financial geography scholars had for too long focused on the 'heartlands of high finance', overlooking research into more diverse geographies, and also more mundane, everyday financial subjects, practices, and relationalities. Financialization of everyday life literature emerged as an inter-disciplinary field in social sciences, addressing how systemic aspects of finance diffuse into everyday life, embedding new levels of financial risk and responsibilities into otherwise ordinary decisions (Martin, 2002; Pellandini-Simányi et al., 2015). Everyday life provided a new analytical position to discuss financial practices and subjectivities as well as a new scale of microeconomic analysis of financialization (Hall, 2012a; Yarker, 2017; Lai, 2018).

The 2008 financial crisis marked a milestone for critical inquiries of financialization in economic geography (Pike & Pollard, 2010). Of the 2,127 English-language social science articles

For Peer Review

since 1992 that cite 'financialization' as a keyword, 97% were published after 2007[i], as scholars examined the causes and repercussions of the most destructive economic turmoil in recent history (Leyshon & Thrift, 2007; Aalbers, 2009a; Lee et al., 2009; Martin, 2011; Wainwright, 2012). The crisis happening in financial centres around the world ended up with bankruptcies, bailouts, foreclosures and austerity regimes, all of which had wider impacts on everyday lives and livelihoods (Christophers, 2015b). Post-crisis literature on the financializaton of everydaylife explored the impacts of financial regulations on household economies and urban space (Aalbers, 2009b; Hall, 2016; Fields, 2017), as well as new discriminatory forms of subjectivity governance through practices of financial inclusion and citizenship (Langley, 2008; Arthur, 2012; Kear, 2013; Wherry et al., 2019). The most important conclusion of this research was that increasing financial expansion included previously excluded populations in finance, but through exploitative financial practices, and the subprime and predatory forms of debt (Dymski, 2009; Langley, 2009). Rather than an "engine of enrichment," (Pryke, 2011), the 'democratization of finance' has failed for the poor (Erturk et al., 2007), hammering ordinary people as badly as the markets. Importantly, however, the proliferation of financial instruments into everyday life led to rising household debts in the aftermath of the crisis (Elias & Roberts, 2016).

Household indebtedness, I argue, should be brought to the forefront in financialization debates, with research examining household debt and developing analytical frameworks to inform economic geography. Much has been said about the causes of the financial crisis and about the fiscal measures to avoid a 'next crisis' (Martin, 2011; Cynamon et. al., 2012); meanwhile, the financial markets and financial elites have already recovered and 'business as usual' has prevailed (Harvey, 2011). In *House of Debt,*Mian& Sufi (2015) emphasize that the fundamental problem of the everyday economy is not the lack of financial accessibility, but excessive household debts, exacerbating inequalities across society. Studies show that people become financially indebted to afford basic needs and care for their families; hence, indebtedness is not a financial option but a necessity (Montgomerie &Tepe-Belfrage, 2017). For example, in the US, among low and middle-income households, factors such as a family member losing a job, starting school, or getting medical treatment are amongst the foremost predictors of household over-indebtedness (Traub, 2014).

For Peer Review

As the 'welfare state' is replaced with the 'debtfare state' (Soederberg, 2013), financialization serves as an enabling technology of neoliberalism, making financial instruments accessible for people in precarity. According to Lazzarato (2012) financialization is less a form of investment financing than an enormous mechanism for managing debts. Rather than speaking of finance, he argues, it is more accurate to speak of debt, which is finance, but "from the point of view of the debtors who have to repay it" (Lazzarato, 2012, 24). While, the everyday reality of finance solidifies in debt-financed lives, limited financial geography research has focused on rampant household indebtedness (Sokol, 2013). The financialization of everyday life literature has shown how ordinary lives integrate into the global financial system, but falls behind in providing analytical frameworks to understand why and how this financialized life reproduces itself in these austere times. I suggest that feminist, critical, post-structuralist scholarly interventions offer a way forward. In what follows, I present a critical re-evaluation of what the financialization of everyday life is in the context of neoliberal austerity regimes and the crisis of care.

3. AN AGENDA FOR THE FINANCIALIZATION OF EVERYDAY LIFE

Feminist political economy offers valuable frameworks for advancing research on financialization, towards an analysis of household indebtedness. I highlight three key directions for this research agenda. First, I draw on the work of feminist political economists to enrich our understanding of the financialization of everyday life by integrating debates on the financialization ofsocial reproductionand caring for debts. This work emphasizes that financialization is not a stand-alone process but an important part of neoliberal capitalism's productive and reproductive processes. Accordingly, it draws attention to the limits of financialization when debts are cared for at the expense of social reproduction. Second, I re-evaluate the notion of the everyday in financialization research, taking it as more than a scale, and arguing for a focus on lived experiences of finance and debt as critical sources of geographical knowledge. Third, I suggest establishing the body as a spatial category in financialization research, connecting it within a broader understanding of subjectivity. In sum, I argue that work on the financialization of everyday life should expand to grasp the invisible,

For Peer Review

mundane, and embodied aspects of everyday finance and debt. Accordingly, there is a need for diverse geographical approaches to debt and more nuanced qualitative research on indebtedness and its wider impacts on the social reproduction of life.

3.1. The Financialization of Social Reproduction

Finance has become increasingly important for households in managing relations of healthcare (via privatized healthcare and insurance), education (via student loans), housing (via securitized mortgages), and food (via using credit cards) (Soederberg, 2013). These relations also constitute the very domains of social reproduction that feminist political economists have been theorizing for decades (Bakker, 2007; Mitchell et al., 2012; Fraser, 2013). Social reproduction refers to "the works of birthing and socializing the young, caring for friends and family members, maintaining households and broader communities, and sustaining the shared meanings and values that underpin social cooperation" (Fraser, 2016b, 99). Since the financial crisis, feminist political economists turned towards the everyday (Bakker, 2007; LeBaron, 2010), interrogating financialization of social reproduction (Federici, 2014; Roberts, 2016), the household as final frontier for financial calculations (Allon, 2014), gendered inequalities in financialized households by looking at unpaid care work (Fukuda-Parr et al., 2013), and 'caring for debts' at the expense of social reproduction (Montgomerie &Tepe-Belfrage, 2017). Neoliberal welfare policies have resulted in the financialization of social reproduction, redefining caring, maintaining, and sustaining practices in financial terms.

In finance capitalism, domestic labour performs both reproductiveandproductiveroles. Federici (2014) refers to this as the 'double character' of domestic labour, which not only compensates for the withdrawal of states from social provisioning, but also contributes to capitalist value production via household financialization. To elaborate, domestic labour is reproductive since households (often women) shoulder the maintenance of life by performing childcare, healthcare, and elder care themselves or by using privatized service industries and transnational care chains to sustain the household—typically paid for by taking on debt (Adkins&Dever, 2016). In terms of production, domestic labour contributes to capital accumulation via 'financial calculations' performed in payments for utilities (i.e. electricity) and

For Peer Review

purchasing insurance (healthcare) or risk management of household debts that are integrated in global financial streams (Allon, 2014),generating promissory financial value via securitization (Adkins&Dever, 2016). Therefore, the financialization of social reproduction means that not only are households becoming more dependent on global finance (by taking on debts), but also that households are increasingly taking on care work to borrow, save, invest, pay back, and essentially "care" for financialized debts.

This perspective challenges dominant binary thinking in traditional economic geography, which has adopted categories such as objective vs. subjective, work vs. home, or formal vs. informal (Harding, 1987; Rose, 1993). The binary logic praises production and labour in the workplace as the building blocks of the 'real economy', while undermining the labour invested in social reproduction within the 'black box' of home space (McDowell, 2001). Over the years, feminist interventions have led to a better appreciation of unpaid domestic work, altering the classical definitions of work attached to a workplace (Hanson & Pratt, 1988; McDowell, 1993; England & Lawson, 2005; Adkins &Jokkinen, 2008).New frontiers of research in social reproduction revealed the codependence but simultaneous distinctiveness of social reproduction and production in producing value (Strauss and Meehan, 2015). Yet, conceptual inconsistencies still exist with regards to everyday financial practices and their value. Although these practices are integral to social reproduction, economists do not adequately measure the care labour people invest in household finance and calculate them in the national accounts (Folbre, 2008, 2018). The existing theoretical framework of the financialization of everyday life would be enriched by focusing on finance from the point of view of debtors themselves (Lazzarato, 2012), and by seeking to uncover the hidden relations, practices, and labour emerging through the financialization of social reproduction – shifting our perspective from a focus on finance accessed to financialization lived.

I propose an 'iceberg' model to understand the financialization of social reproduction as it relates to caring for debts. Iceberg models are used in feminist literature to broaden analytical frameworksof capitalist economic relations where the visible tip represents the formal or dominant while below the surface represents the invisible, missing or undervalued (Collard and Dempsey, 2020). In *the End of Capitalism (as we knew it),* Gibson-Graham (1996) advance the Iceberg Model of Economy, which draws attention to the economic significance of

For Peer Review

informal, unpaid, and reciprocal practices in order to develop an alternative language, theory and praxis of 'non-capitalism' (See also Maria Mies's(2007) iceberg model of capitalist patriarchal economies). Their model expands our understanding of what the economy comprises beyond the wage labour and production for a market. For a similar epistemological shift in financialization research, this paper offers its own icebergto address the economic significance of people's everyday care work to manage household financial relations and debts.Figure 1 provides an explanatory framework for the financialization of social reproduction in an iceberg model. Above the surface tells us about how financialization serves multiple options for borrowing, saving, and investing, as formal financial instruments, services and products proliferate into everyday life. The tip of the iceberg represents how households engage with these formal manifestations of financial deepening, as finance is accessed by households. Below the waterline, there is the often informal and invisible time and labour invested in 'getting by'. The submerged relations are aspects of social reproduction that are operating beyond the formal sphere of financial practices, yet, are a fundamental part of debt relations. The concepts mentioned here are some of the practices that households perform: the affective, emotional, mental and physical work of 'caring for debts'.Exemplary empirical work by Han (2012), Cook et al. (2013), Hall (2016), Montgomerie &Tepe-Belfrage (2017), Pellandini-Simányi et al. (2015) reveal some of the new ways in which households make ends meet by drawing on multiple resources and pushing the limits of their financial capabilities. Under the pressure of non-performing debts, households still manage to survive via intimate relationships outside the formal financial playfield.

For Peer Review

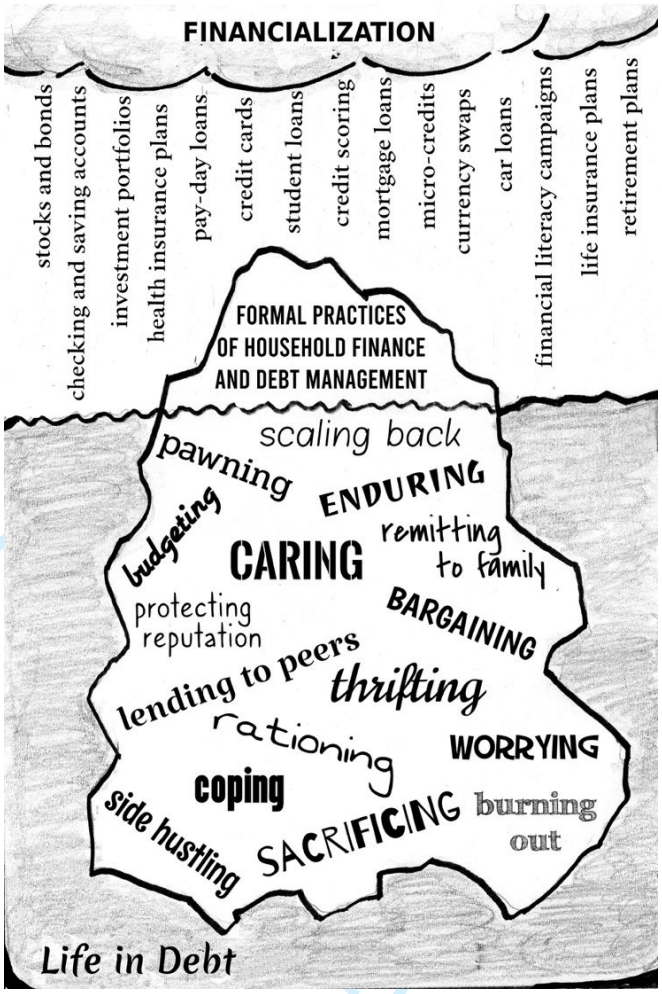


Figure 1

Financialization of Social Reproduction Model is adopted from Gibson-Graham's (1996) the Iceberg Model of Economy

This model helps us to understand how financialization has limits, and how crises in social reproduction reveal those limits. Financialization does not refer to a total 'colonization' of everyday life as some scholars claim in the literature (Martin, 2002; Dienst, 2011); in reality, financialized and non-financialized practices, performances, and embodiments coexist (Lai, 2017). In the wake of the financial crisis, debt-fueled social provisioning and the exposure to risks lead to the crisis of social reproduction(Adkins &Dever, 2016), or a 'crisis of care' (Fraser, 2016a; 2016b) – in which people's capacities for sustaining reproduction at the household and community level are depleted. The crisis of social reproduction manifests itself in housing, healthcare, and food crises and reminds us of the fundamental contradiction between capitalist accumulation and sustaining life (Roberts, 2016). There is a limit to financialization when

finance capitalism lives at social reproduction's expense. Foregrounding the limits to financialization is a feminist intervention that exposes the unsustainable nature of finance capitalism, shedding light onto the household (Federici, 2012; Roberts, 2013). The limits to financialization allow us to see the importance of household economies for the survival of capitalism but also the intimate cracks in them—that carry the potential for social mobilization.

Capitalism survives on foreshadowed value creation in the domestic sphere, yet this sphere is also a potential place for opponents to rain on capitalism's parade. Federici (2014) calls developing a collective conscious against the exploitative debt relations: commoning against debts. This political motto has set the stage for social movements such as *Strike Debt, Debt Collective*, and *Occupy Wall Street* in the wake of financial crisis, transforming isolated debt burdens into collective resistance. Instead of trying to fix the imperfections of the global financial system (better for the 1%), they began imagining a debt-free future for the remaining 99%. Geography researchers should be inspired by this intervention, shifting the gaze of our inquiries from the crisis of 'high finance' towards the crisis of social reproduction. After all, it is an urge for 'an economy with a human purpose' (Beneria, 1995) that distinguishes economic geography from traditional economics and its neoclassical rhetoric. Rather than wait for the next financial crisis to question the defects of this system, we need a disciplinary reflection against finance as "given" and I argue that this should involve exploring the existing crisis of care to interrogate uneven geographies of finance.

3.2. Financialized Everyday Life is Lived

This section turns to the concept of the everyday in financialization literature. Borrowing from critical theories of everyday life, I argue that the everyday is not just a scale for microeconomic approaches to financialization but a stage for informing financialization research with lived experiences. Too often scholars who review the literature on financialization come up with thematic or scalar categorizations. For instance, French et al. (2011) identify 'schools of financialization' in three groups: which examine (1) the role of financialization in different regimes of accumulation; (2) the relationship between financial markets and corporations; and (3) the financialization of everyday life. Likewise, van der Zwan (2014) highlights three analytical

For Peer Review

themes: (1) changing accumulation regimes, (2) shareholder value, and (3) financialization of everyday life. In both approaches, the three categories correspond to Karwowski et al.'s (2017) division of macroeconomic (finance as a system), mesoeconomic (financial markets), and microeconomic (financialization of everyday life) approaches to financialization. Interestingly, these analytical approaches define everyday life as a category, yet rarely offer a distinct conceptualization of it. On one hand, everyday life provides the ultimate microscale of analysis; on the other it remains an umbrella term for all the leftover research that is not dealing with finance capitalism, financial markets, or corporations. To systematize the everyday life field, Lai (2018, 619) identified three key research themes: (1) the pervasiveness of finance (the impact of financial instruments in everyday life), (2) the formation of financial subjects (within neoliberal governmentality discourse), and (3) the role of the state in 'driving financialization' (rather than a passive enabler). These themes are useful in unpacking the content of everyday life research in financialization,aseconomic geographers can generate deeper understandings by engaging with critical theories of everyday life (de Certeau, 1984; Lefebvre, 1991).

Yarker's (2017) *Geography Compass* paper on the conceptual use of everyday in economic geography addresses this gap in the literature. She explains that the everyday generally refers to routine, ordinary and repetitive aspects of daily life, but it also "is 'alive', with the potential to become an extra-ordinary site of struggle, resistance, and transformation" (Yarker, 2017, 4). In the same vein, everyday life bears both the 'conditions' as well as the 'possibilities' of one's life, therefore, there is an analytical richness in the everyday beyond being a static scale of social practice (Lefebvre, 1991). One important contribution of the theories of everyday life is bringing forward lived experience as a source of critical knowledge. The etymology of lived experience borrows the term from Husserl's lifeworld (*lebenswelt*) concept with the origin going back to the German word for experience, *erlebnis*—literally means 'living through something' (van Manen, 2004, 580). In that sense, the lifeworld of a phenomenon is comprised of structural elements (objects and affairs) as well as the lived experiences of those elements (insights and narratives). In *Debt to Society*, Joseph (2014) offers the method of relational shuttling—between the apparently general and the apparently particular, in order to understand not only what we live through but also how it relates to

For Peer Review

economic structures. Accordingly, everydaylife provides an analytically rich position, sensitive to individual lives without undermining the role of structural forces.

To exemplify this rather theoretical discussion above, I will refer to Sarah M. Hall's (2016) research on everyday family experiences of the recent financial crisis in the UK. Through two-years of ethnographic research, she explored how families experience austerity in their everyday lives via a range of everyday financial practices, including borrowing, saving, and investing, finding that "everyday financial practices are relational and emotional, shaped by responsibilities, dependencies, reciprocities, negotiations, memories and aspirations, to make up the lived experiences of finance" (Hall, 2016, 327).Similar research on 'mortgaged lives' (García-Lamarca and Kaika, 2016), credit scoring (Kear, 2017), financial coaching (Loomis, 2018) and domesticated financial practices (Stenning et al., 2010)translate everyday life into both a scale and a stage for lived experiences of finance. Lived experiences become more than simply diaries of financial practices, with meanings and values ascribed to those practices (Yarker, 2017). So far, the scholarship on the everyday life of finance establishes a rich field of inquiry, calling for further,fine-grained empirical research. Economic geographers will better comprehend how finance and debt operate in everyday life (and the spaces, people and relationships it encounters) by drawing on the lived experiences on which economic decisions are often based.

3.3. Everyday Finance and Debt is Embodied

In addition to re-focusing financialization research to explore social reproduction and lived experiences of finance and debt, I further suggest that the field turn to bodiesas the frontier of financialization, broaden our conceptualizations of subjectivity formation in financialization research by incorporating an embodied understanding of finance and debt. The group of scholars who focus on subjectivities forms the most diverse and interdisciplinary segment of the financialization of everyday life literature (Langley, 2007; Kiersey, 2011;Hall, 2012a; Kear, 2013; Di Feliciantonio, 2016; Lai, 2017). They borrow from Foucauldian biopolitics and Marxist political economy to contest the promotion of the entrepreneurial financial subject in mainstream finance. Drawing from Foucault's notion of governmentality—how states discipline the behaviour of people via technologies of self-governance (Lai, 2018), they examine

For Peer Review

the everyday financial practices and instruments shaping the responsibilized subject of finance capitalism. Earlier research in this vein focused on how financial literacy served as a self-disciplinary technology for populations (Langley, 2006, 2007), and on the role of credit scoring and reporting in creating calculative subjects during the consumer credit boom (Martin, 2002; Langley, 2008). In the aftermath of the financial crisis, scholarship emerged interrogating the uneven distribution of mortgage foreclosures across communities (Aalbers, 2009a; Langley, 2009), the expansion of financial markets (via subprime and predatory lending) leading to coercive control of populations (Kiersey, 2011; Kear, 2013), and "inclusionary" models of finance such as microfinancing serving to govern poverty in rural and slum communities (Aitken, 2013). Recent studies also blend ethico-political approaches to the political economy of finance, reframing the financial subjectivities debate around indebtedness. They refer to major figures in the broader literature, conceptualizing the 'indebted man' as the collective identity of debt economy (Lazzarato, 2012, 2015), questioning the moral authority of debts that stigmatize indebted people (Graeber, 2011; Joseph, 2014), and challenging the apolitical narratives of global indebtedness that individualize and isolate indebted subjects (Federici, 2014; Roberts &Soederberg, 2014). By bringing political economy into dialogue with critical approaches (i.e. cultural economy, economic sociology, feminism, Marxism) these accounts uncover a broad bandwidth of indebted and financial subjectivities.

While these accounts engage productively with critical theories to develop new conceptualizations of subjectivity formation, the financial subjectivities that these accounts picture are oftencategorical and attributed to individuals. Even though their subjectivities are not ambitiously entrepreneurial, calculative, or responsibilized, as compared to idealized subject images in the mainstream finance, the risk aversive, irrational or irresponsible behaviours these subjectivities exhibit can seem tooriginate from a prerequisite 'mind', lacking corporeality. Even in those accounts dealing with Foucauldian governmentality, analyses sometimes reflect what Foucault called "docile bodies" (1995): "the body as acted upon," rather than "the body as lived, active and generative" (Simonsen, 2009, 50).

In economic geography more broadly, a common phenomenon is the tendency to portray individuals devoid of bodies, either passive recipients or poor victims:

For Peer Review

> Economic geography strove to ignore the bodies of the people it represented. Economic geographers didn't so much deal with people as de-corporealized "agents", "actors", and "entities". Discussion of bodies was thought an unnecessary distraction, a needless complication, best carried out behind closed doors in a doctor's office (Barnes et al. , 2012, 401).

Therefore, while subjectivities approach has so much to offer, we can also learn from the embodiment theorists within and beyond the economic geography.

Since the 1990s, feminist scholars have been putting the body on the intellectual map, highlighting its importance as both a geographical space and the key site of oppression and resistance (Haraway, 1991; Butler, 1993). The major motive arises from the necessity to dismantle the Cartesian Dualism— "self" (mind) and "other" (body)—in the traditional geographical thought (Rose, 1993). Feminist scholars articulated different versions of subjectivity, which do not invoke or depend upon this binary logic, enabling relationships between selves, bodies, and spaces to be reimagined (Teather, 1999; Bondi et al., 2002). More importantly, in alliance with post-colonialist approaches, feminist literature has acknowledged 'other bodies' in their own differences and power relations (based on race, class, gender, sexuality, ability etc.) challenging the singularity of the "other" (Butler & Parr, 1999; see also 'intersectionality' in Crenshaw, 1989and Valentine, 2007). Early feminist interventions regarding the body in economic geography have mainly inhabited labour geographies. Some of the landmarks in this field focus on the gendered aspects of performativity in the workplace (McDowell, 2009), mobility constraints on women's bodies in searching employment (Hanson & Pratt, 1995); and 'disposable bodies' of migrant domestic workers in global capitalism (Wright, 2006). Although embodiment research is less central in economic geography beyond labour geographies, more recent examples diversify critical interrogations of embodied economic processes related togentrification (Kern, 2012), fair trade and ethical consumption (Goodman, 2010) and biopolitics of debts in mortgage crisis (García-Lamarca&Kaika, 2016). Gibson (2019), for example, argue that in the light of ecological instability, tourism is not only a sectoral category but also an 'experience economy' where some bodies' excessive mobilities for pleasure lead to other bodies' displacement and extinction. In the same vein, I seek to unsettle

For Peer Review

the neglect of the body as a spatial category in financialization research. I argue that in these austere times and the crisis of care, embodiment is relevant not only in labour relations (of production and reproduction) but also financial relations (of borrowing, saving, investing, paying back) where the body asserts its own agency.

Among scholars in feminist economics, political economy, and social policy working on everyday finance and debt, a common argument is that the financialized everyday is embodied (Deville &Seigworth, 2015). Financial citizenship, for example, is mapped onto bodies through layers of financial accessibility, financial literacy, and creditworthiness. By financing our housing (mortgage credits), health (insurance products), and retirement (privatized pension plans), we let our bodies become bound to financial markets. Likewise, global financial deepening (e.g. the rise of micro-financing in the global South) in the name of empowering women, promotes the commodification of women's bodily capacities (Roberts, 2015). Also, the financialized provision of social reproductive work through transnational care chains leads to racialized exploitation of the bodies of migrant women from the global South in the domestic spheres of the global North (Strauss, 2018). Accordingly, how certain bodies experience their financial burdens depends on the unequal power relations between the markers of gender, race and class, resulting in bodies that not only serve as a space for lived experiences but also a determinant of them. Similar to finance, scholars recognize the porosity of bodies to debt within the ebb and flow of financial relations (Hall, 2016). Debt is not only a numerical abstract that one owes but also something one lives through as sustaining life(Joseph, 2014; see also 'wearing debt' in Harker et al., 2019). Despite standardized framings that conceptualize debt as a matter of financial arithmetic (i.e., debt per capita household), households 'care for debts' as intimate labour processes (Montgomerie &Tepe-Belfrage, 2017). Subsequently, the obligation of repayment reminds people that "the haunting debt follows debtor", making them feel "endlessly trapped by the past" (Davies et al., 2015, 45). Finally, in times of non-performing debts, bodies are used to replace the non-performing debts by embodying debasement, dispossession and even incarceration (Deville, 2015). These critical contributions in everyday finance and debt have a great deal to offer to financialization research in embracing nuanced approaches to financial subjectivities, moving beyond categorical attributions towards embodiment.Embodied

For Peer Review

financeapproach could providea fresh perspective for analyzing financial matters through the bodies of those who perform, resist or transform them.

4. CONCLUSION

In this paper, I have charted some contours of what the financialization of everyday life means for the theoretical and empirical scope of economic geography, through the lens of recent feminist interventions in the financialization of social reproduction. Developing the long-standing feminist legacy in economic geography for a more humane economics (Pollard, 2012), the paper articulates the need for expanding our perspective in the financialization of everyday life, drawing attention to the intimate relationship between household indebtedness, everyday life and care. I have argued that under the conditions of neoliberal austerity, we should conceive and practice the financialization of everyday life as the financialization of social reproduction, examining limits to financialization when debts are cared for at the expense of social reproduction.

In the context of everyday finance and debt, the household is both an exploitative space for finance capitalism's survival as well as a resistive space that carries the potential for systemic transformation. Accordingly, our geographical responsibility should be contesting materialist, growth-oriented framings of political economy by bringing forward care-based resistive practices in financialization research (Gibson-Graham, 1996). Second, I suggest that the everyday in financialization research is not just a scale, but a stage for lived experiences. Indeed, as economic geographers, we might not fully comprehend how finance and debt operate in everyday life (and the spaces, people and relationships) without an appreciation of the lived experiences on which financial decisions are often based. Accordingly, we should embrace nuanced approaches to financialization that allows us to look at the messiness of everyday life (Valentine, 2001), beyond the formal categories of household financial practices towards meanings and values ascribed. Finally, I point to the body as an important spatial category in financialization research and a critical source of knowledge. Embodiment is relevant not only in the strand of economic geography investigating labour relations (of production and reproduction), but relevant also for financial relations (of borrowing, saving, investing, paying

For Peer Review

back). Therefore, we should put the embodied, performative, emotive aspects of indebted life back onto the radar of finance research.

Overall, I propose a feminist direction for financialization research in economic geography framed around social reproduction, one that offers avenues for geographical research that are empirically more attuned to lived experiences and embodied subjectivities of everyday finance and debt. In my ongoing research, I'm thinking really practically on caring for debts as a new kind of labour and a form of embodiment within financialized social reproduction. I'm interested to see others are following the same. Economic geography has always provided critical responses to the workings of finance across the economic and social life. The field of financialization research has been one of the most inclusive and dynamic areas of scholarship. In the light of recent developments with regards to austerity regimes and the crisis of care, redirecting the focus of financialization research towards the financialization of social reproduction and pressing household indebtedness would strengthen the critical position of this scholarship.

REFERENCES

Aalbers, M. B. (2009a). Geographies of the financial crisis. *Area*, *41*(1), 34–42.doi:10.1111/j.1475-4762.2008.00877

Aalbers, M. B. (2009b). The Sociology and Geography of Mortgage Markets: Reflections on the Financial Crisis. *International Journal of Urban and Regional Research*, *33*(2), 281–290. doi:10.1111/j.1468-2427.2009.00875

Aalbers, M. B. (2017). The Variegated Financialization of Housing. *International Journal of Urban and Regional Research*, *41*(4), 542–554. doi:10.1111/1468-2427.12522

Adkins, L., &Dever, M. (2016). The Financialization of Social Reproduction: Domestic Labour and Promissory Value. In L. Adkins & M. Dever (Eds.), *The Post-Fordist Sexual Contract: Working and Living in Contingency* (pp. 129–145). London: Palgrave Macmillan UK. doi:10.1057/9781137495549_7

Adkins, L., & Jokinen, E. (2008). Introduction: Gender, Living and Labour in the Fourth Shift. *NORA - Nordic Journal of Feminist and Gender Research*, *16*(3), 138–149. doi:10.1080/08038740802300947

Aitken, R. (2013). The Financialization of Micro-Credit. *Development and Change*, *44*(3), 473–499. doi:10.1111/dech.12027

Allon, F. (2014). The Feminization of Finance: Gender, Labour and the Limits of Inclusion. *Australian Feminist Studies*, *29*(79), 12–30. doi:10.1080/08164649.2014.901279

For Peer Review

Arthur, C. (2012). Financial Literacy, Discipline, Biopower and Governmentality. In *Financial Literacy Education* (pp. 89–105). Rotterdam: Sense Publishers. doi:10.1007/978-94-6091-918-3_6

Bakker, I. (2007). Social Reproduction and the Constitution of a Gendered Political Economy. *New Political Economy*, *12*(4), 541–556.doi:10.1080/13563460701661561

Barnes, T. J., Sheppard, E., Peck, J. (2012). Editors' Introduction: Embodiment and Identity. In T.J. Barnes, J. Peck, E. Sheppard (Eds.), *The Wiley-Blackwell Companion to Economic Geography.* Oxford: Blackwell Publishing.

Beneria, L. (1995). Toward a greater integration of gender in economics. *World Development, 23*(11), 1839–1850. doi:10.1016/0305-750X(95)00095-T

Bondi, L., Avis, H., and Bankey, R. (Eds).(2002). *Subjectivities, Knowledges, and Feminist Geographies*.New York, Oxford: Rowman &LittleField Publishers.

Butler, J. (1993). *Bodies That Matter: On the Discursive Limits of Sex* (1 edition). London: Routledge.

Butler, R. & Parr, H., (1999).*Mind and body spaces: geographies of illness, impairment and disability.* London: Routledge.

Christophers, B. (2014). Geographies of finance I: Historical geographies of the crisis-ridden present. *Progress in Human Geography*, *38*(2), 285–293. doi:10.1177/0309132513479091

Christophers, B. (2015a). Geographies of finance II: Crisis, space and political-economic transformation. *Progress in Human Geography*, *39*(2), 205–213. doi:10.1177/0309132513514343

Christophers, B. (2015b). The limits to financialization. *Dialogues in Human Geography*, *5*(2), 183–200. doi:10.1177/2043820615588153

Christophers, B. (2016). Geographies of finance III: Regulation and 'after-crisis' financial futures. *Progress in Human Geography*, *40*(1), 138–148. doi:10.1177/0309132514564046

Collard, R.-C., & Dempsey, J. (2020). Two icebergs: Difference in feminist political economy. *Environment and Planning A: Economy and Space*, *52*(1), 237–247.https://doi.org/10.1177/0308518X19877887

Cook, N., Smith, S. J., & Searle, B. A. (2013). Debted Objects: Homemaking in an Era of Mortgage-Enabled Consumption. *Housing, Theory and Society*, *30*(3), 293–311. doi:10.1080/14036096.2013.767280

Crenshaw, K. (1989). Demarginalizing the Intersection of Race and Sex: A Black Feminist Critique of Antidiscrimination Doctrine, Feminist Theory and Antiracist Politics. *University of Chicago Legal Forum*, *1*(8), 31.

Cynamon, B. Z., Fazzari, S., &Setterfield, M. (Eds.). (2012). *After the Great Recession: The Struggle for Economic Recovery and Growth*. Cambridge: Cambridge University Press.

Davies, W., Montgomerie, J., &Wallin, S. (2015). *Financial Melancholia: Mental Health and Indebtedness*. London: Political Economy Research Centre. URI: research.gold.ac.uk/id/eprint/16269

de Certeau, M. (1984). *The practice of everyday life*, Berkeley: University of California Press.

Di Feliciantonio, C. (2016). Subjectification in Times of Indebtedness and Neoliberal/Austerity Urbanism. *Antipode*, *48*(5), 1206–1227. doi:10.1111/anti.12243

Deville, J., &Seigworth, G. J. (2015). Everyday Debt and Credit. *Cultural Studies*, *29*(5–6), 615–629. doi:10.1080/09502386.2015.1017091

For Peer Review

Deville, J. (2015). *Lived Economies of Default: Consumer Credit, Debt Collection and the Capture of Affect.* London: Routledge.

Dienst, R. (2011). *The Bonds of Debt*. London, New York: Verso.

Dymski, G. (2009). Racial exclusion and the political economy of the subprime crisis. *Historical Materialism 17*:149–179. doi:10.1163/156920609X436162

Elias, J., & Roberts, A. (2016). Feminist Global Political Economies of the Everyday: From Bananas to Bingo. *Globalizations*, *13*(6), 787–800. doi:10.1080/14747731.2016.1155797

England, K., & Lawson, V. (2005). Feminist Analyses of Work: Rethinking the Boundaries, Gendering, and Spatiality of Work. In *A Companion to Feminist Geography* (pp. 77–92). doi:10.1002/9780470996898.ch6

Epstein, G. A. (2005). *Financialization and the World Economy*. Northampton:Edward Elgar Publishing Inc

Erturk, I.; Froud, J.; Sukhdev, J.; Leaver, A.; and Williams, K. (2007). The democratization of finance? Promises, outcomes and conditions. *Review of International Political Economy 14*:553–75.doi: 10.1080/09692290701475312

Federici, S. (2012). *Revolution at Point Zero: Housework, Reproduction, and Feminist Struggle*. Oakland: PM Press.ISBN:978-1-60486-333-8

Federici, S. (2014). From Commoning to Debt: Financialization, Microcredit, and the Changing Architecture of Capital Accumulation. *South Atlantic Quarterly*, *113*(2), 231–244. doi:10.1215/00382876-2643585

Fields, D. (2017). Urban struggles with financialization. *Geography Compass*, *11*(11), e12334. doi:10.1111/gec3.12334

Folbre, N. (2008). Reforming Care. *Politics & Society*, *36*(3), 373–387.doi:10.1177/0032329208320567

Folbre, N. (2018, January 4). *Nancy Folbre's Feminist, Unorthodox Economics* [Institute for New Economic Thinking: Rebels and Masters]. Retrieved from https://www.ineteconomics.org/perspectives/blog/nancy-folbres-feminist-unorthodox-economics

Foucault, M. (1995).*Discipline and punish*: The birth of the prison.New York: Vintage.

Fraser, N. (2013). *Fortunes of Feminism: From State-Managed Capitalism to Neoliberal Crisis (1 edition)*. Brooklyn, NY: Verso.

Fraser, N. (2016a, Fall). *Capitalism's Crisis of Care* [Dissent Magazine]. Retrieved from https://www.dissentmagazine.org/article/nancy-fraser-interview-capitalism-crisis-of-care

Fraser, N. (2016b). Contradictions of Capital and Care. *New Left Review*, (100), 99–117.

French, S., Leyshon, A., & Wainwright, T. (2011). Financializing space, spacing financialization. *Progress in Human Geography*, *35*(6), 798–819. doi:10.1177/0309132510396749

Fukuda-Parr, S., Heintz, J., &Seguino, S. (2013). Critical Perspectives on Financial and Economic Crises: Heterodox Macroeconomics Meets Feminist Economics. *Feminist Economics*, *19*(3), 4–31. doi:10.1080/13545701.2013.806990

García-Lamarca, M., &Kaika, M. (2016). 'Mortgaged lives': the biopolitics of debt and housing financialization. *Transactions*, *41*(3), 313–327. doi:10.1111/tran.12126

Gibson, C. (2019). Critical tourism studies: New directions for volatile times. *Tourism Geographies*, *0*(0), 1–19. doi:10.1080/14616688.2019.1647453

For Peer Review

Gibson-Graham, J. K. (1996). *The End of Capitalism (As We Knew It): A Feminist Critique of Political Economy*. Oxford: Blackwell.

Goodman, M. K. (2010). The mirror of consumption: Celebritization, developmental consumption and the shifting cultural politics of fair trade. *Geoforum*, *41*(1), 104–116. doi:10.1016/j.geoforum.2009.08.003

Graeber, D. (2011). *Debt: The First 5.000 Years*. New York: Melville House Printing.

Hall, S. (2011). Geographies of money and finance I: Cultural economy, politics and place. *Progress in Human Geography*, *35*(2), 234–245. doi:10.1177/0309132510370277

Hall, S. (2012a). Geographies of money and finance II: Financialization and financial subjects. *Progress in Human Geography*, *36*(3), 403–411. doi:10.1177/0309132511403889

Hall, S. (2012b). Theory, Practice, and Crisis: Changing Economic Geographies of Money and Finance. In T. J. Barnes, J. Peck, & E. Sheppard (Eds.), *The Wiley-Blackwell Companion to Economic Geography*. Chichester: Blackwell Publishing.

Hall, S. (2013). Geographies of money and finance III: Financial circuits and the 'real economy.' *Progress in Human Geography*, *37*(2), 285–292. doi:10.1177/0309132512443488

Hall, S. M. (2016). Everyday family experiences of the financial crisis: getting by in the recent economic recession. *Journal of Economic Geography*, *16*(2), 305–330. doi:10.1093/jeg/lbv007

Han, C. (2012). *Life in Debt: Times of Care and Violence in Neoliberal Chile*. Berkeley: University of California Press.

Hanson, S., & Pratt, G. (1988). Reconceptualizing the Links Between Home and Work in Urban Geography. *Economic Geography*, *64*(4), 299–321. doi:10.2307/144230

Hanson, S. & Pratt, G. (1995). *Gender, Work and Space*. Routledge: London.

Haraway, D. J. (1991). *Simians, cyborgs, and women: The reinvention of nature*. New York: Routledge.

Harding, S. (1987). The Method Question. *Hypatia*, *2*(3), 19–35.doi:10.1111/j.1527-2001.1987.tb01339.x

Harker, C., Sayyad, D., &Shebeitah, R. (2019). The gender of debt and space: Notes from Ramallah-Al Bireh, Palestine. *Geoforum*, *98*, 277–285. doi:10.1016/j.geoforum.2018.04.018

Harvey, D. (2011). *The Enigma of Capital: and the Crises of Capitalism* (Second Edition). Oxford, New York: Oxford University Press.

Joseph, M. (2014). *Debt to Society: Accounting for Life under*. Minneapolis: University of Minnesota Press.

Karwowski, E., Shabani, M., &Stockhammer, E. (2017). Financialization: Dimensions and Determinants. Cross-Country Study. *Economics Discussion Papers 2017-1, Kingston University London*, *1*, 26.

Kear, M. (2013). Governing Homo Subprimicus: Beyond Financial Citizenship, Exclusion, and Rights. *Antipode*, *45*(4), 926–946. doi:10.1111/j.1467-8330.2012.01045.x

Kear, M. (2017). Playing the credit score game: Algorithms, 'positive' data and the personification of financial objects. *Economy and Society*, *46*(3–4), 346–368. https://doi.org/10.1080/03085147.2017.1412642

Kern, L. (2012). Connecting embodiment, emotion and gentrification: An exploration through the practice of yoga in Toronto. *Emotion, Space and Society,* *5*(1), 27–35. doi:10.1016/j.emospa.2011.01.003

For Peer Review

Kiersey, N. J. (2011). Everyday Neoliberalism and the Subjectivity of Crisis: Post-Political Control in an Era of Financial Turmoil. *Journal of Critical Globalisation Studies, Issue 4* pp. 23-44.

Lai, K.(2017). Unpacking financial subjectivities: Intimacies, governance and socioeconomic practices in financialization. *Environment and Planning D: Society and Space*, *35*(5), 913–932. doi:10.1177/0263775817696500

Lai, K. (2018). Financialization of Everyday Life. In G. L. Clark, M. Feldman, M. S. Gertler, & D. Wójcik (Eds.), *The New Oxford Handbook of Economic Geography*. Oxford University Press.

Langley, P. (2006). The making of investor subjects in Anglo-American pensions. *Environment and Planning D: Society and Space 24*: 919–934.doi:10.1068/d405t

Langley, P. (2007). Uncertain Subjects of Anglo-American Financialization. *Cultural Critique*, (65), 67–91.Retrieved from http://www.jstor.org/stable/4539797

Langley, P. (2008). *The Everyday Life of Global Finance: Saving and Borrowing in America.* Oxford: Oxford University Press.

Langley, P. (2009). Debt, Discipline, and Government: Foreclosure and Forbearance in the Subprime Mortgage Crisis. *Environment and Planning A*, *41*(6), 1404–1419.doi:10.1068/a41322

Lazzarato, M. (2012). *The Making of the Indebted Man*. Cambridge: MIT Press.

Lazzarato, M. (2015). *Governing by Debt*. Cambridge: MIT Press.

LeBaron, G. (2010). The political economy of the household: Neoliberal restructuring, enclosures, and daily life. *Review of International Political Economy*, *17*(5), 889–912. doi:10.1080/09692290903573914

Lee, R., Clark, G. L., Pollard, J., & Leyshon, A. (2009). The remit of financial geography--before and after the crisis. *Journal of Economic Geography, 9(5)*, 723–747.doi:10.1093/jeg/lbp035

Lefebvre, H. (1991). *Critique of Everyday Life (Volume 1).* London, New York: Verso.

Leyshon, A. (1995). Geographies of money and finance I. *Progress in Human Geography*, *19*(4), 531–543. doi:10.1177/030913259501900406

Leyshon, A. (1997). Geographies of money and finance II. *Progress in Human Geography*, *21*(3), 381–392. doi:10.1191/030913297671200325

Leyshon, A. (1998). Geographies of money and finance III. *Progress in Human Geography*, *22*(3), 433–446. doi:10.1191/030913298671523993

Leyshon, A. & Thrift, N. (2007). The capitalization of almost everything: the future of finance and capitalism. *Theory, Culture and Society, 24*: 97–115. doi:10.1177/0263276407084699

Loomis, J. M. (2018). Rescaling and reframing poverty: Financial coaching and the pedagogical spaces of financial inclusion in Boston, Massachusetts. *Geoforum*, *95*, 143–152. https://doi.org/10.1016/j.geoforum.2018.06.014

Martin, R. (2002). *Financialization of Daily Life*. Philadelphia: Temple University Press.

Martin, R. (2011). The local geographies of the financial crisis: from the housing bubble to economic recession and beyond. *Journal of Economic Geography*, *11*(4), 587–618. doi:10.1093/jeg/lbq024

McDowell, L. (1993). Space, place and gender relations: Part I. Feminist empiricism and the geography of social relations. *Progress in Human Geography*, *17*(2), 157–179. doi:10.1177/030913259301700202

For Peer Review

McDowell, L. (2001). Father and Ford revisited: gender, class and employment change in the new millennium. *Transactions of the institute of British geographers*, *26*(4), 448-464. doi:10.1111/1475-5661.00034

McDowell, L. (2009). *Working Bodies: Interactive Service Employment and Workplace Identities.* Oxford: Wiley-Blackwell.

Mian, A. R., & Sufi, A. (2015). *House of Debt: How they (and you) caused the Great Recession, and how we can prevent it from happening again*. Chicago: University of Chicago Press.

Mies, M. (2007). Patriarchy and accumulation on a world scale revisited. (Keynote lecture at the Green Economics Institute, Reading, 29 October 2005). *International Journal of Green Economics*, *1*(3/4), 268. https://doi.org/10.1504/IJGE.2007.013059

Mitchell, K., Marston, S. A., & Katz, C. (2012). *Life's Work: Geographies of Social Reproduction*. John Wiley and Sons. doi:10.1002/9781444397468

Montgomerie, J., &Tepe-Belfrage, D. (2017). Caring for Debts: How the Household Economy Exposes the Limits of Financialisation. *Critical Sociology*, *43*(4–5), 653–668. doi:10.1177/0896920516664962

OECD. (2019). OECD Data: National income—Value added by activity—Value added by activity, Finance and insurance, % of value added, 1980 – 2018. Retrieved August 12, 2019, from OECD National Accounts Statistics: National Accounts at a Glance website: http://data.oecd.org/natincome/value-added-by-activity.htm

Pellandini-Simányi, L., Hammer, F., &Vargha, Z. (2015). The Financialization of Everyday life or the Domestication of Finance? *Cultural Studies*, *29*(5–6), 733–759. doi:10.1080/09502386.2015.1017142

Pike, A., & Pollard, J. (2010). Economic Geographies of Financialization. *Economic Geography*, *86*(1), 29–51. doi:10.1111/j.1944-8287.2009.01057.x

Pollard, J. (2012). Gendering capital: Financial crisis, financialization and (an agenda for) economic geography. *Progress in Human Geography*, *37*(3), 403–423. doi:10.1177/0309132512462270

Pryke, M. (2011). Geographies of Economic Growth II: Money and Finance. In A. Leyshon, R. Lee, L. McDowell, & P. Sunley (Eds.), *The SAGE Handbook of Economic Geography* (pp. 286–302). SAGE.

Roberts, A. (2013). Financing Social Reproduction: The Gendered Relations of Debt and Mortgage Finance in Twenty-first-century America. *New Political Economy*, *18*(1), 21–42. doi:10.1080/13563467.2012.662951

Roberts, A. (2015). Gender, Financial Deepening and the Production of Embodied Finance: Towards a Critical Feminist Analysis. *Global Society*, *29*(1), 107–127. doi:10.1080/13600826.2014.975189

Roberts, A. (2016). Household debt and the financialization of social reproduction: Theorizing the UK housing and hunger crises. In *Risking capitalism* (pp. 135-164). Emerald Group Publishing Limited. doi:10.1108/S0161-723020160000031009

Roberts, A., &Soederberg, S. (2014). Politicizing Debt and Denaturalizing the 'New Normal.' *Critical Sociology*, *40*(5), 657–668. doi:10.1177/0896920514528820

Rose, G. (1993). *Feminism & Geography: The Limits of Geographical Knowledge*. University of Minnesota Press.

For Peer Review

Simonsen, K. (2009). Body. In *The Dictionary of Human Geography*. (Eds.) Gregory, D., Johnston, R., Pratt, G., Watts, M., &Whatmore, S. John Wiley & Sons. 5th edition. Oxford: Blackwell Publishing Ltd.

Soederberg, S. (2013). The Politics of Debt and Development in the New Millennium: an introduction. *Third World Quarterly*, *34*(4), 535–546. doi:10.1080/01436597.2013.786281

Sokol, M. (2013). Towards a 'newer' economic geography? Injecting finance and financialization into economic geographies. *Cambridge Journal of Regions Economy and Society*, *6*(3), 501–515. doi:10.1093/cjres/rst022

Stenning, A., Smith, A., Rochovská, A., &Świątek, D. (2010). Credit, Debt, and Everyday Financial Practices: Low-Income Households in Two Postsocialist Cities. *Economic Geography*, *86*(2), 119–145. https://doi.org/10.1111/j.1944-8287.2009.01066.x

Strauss, K. (2018). Labour geography 1: Towards a geography of precarity? *Progress in Human Geography*, *42*(4), 622–630. https://doi.org/10.1177/0309132517717786

Strauss, K., & Meehan, K. (2015). Introduction: New Frontiers in Life's Work. In K. Strauss& K. Meehan (Eds.), *Precarious Worlds: Contested Geographies of Social Reproduction* (pp. 1–22). Geographies of Justice and Social Transformation. Athens: University of Georgia Press.

Teather, E. K. (1999). *Embodied Geographies: Space, Bodies and Rites of Passage* (Eds). London: Routledge.

Traub, A. (2014). *Debt disparity: What drives credit card debt in America*. Demos. Retrieved from http://www.demos.org/publication/debt-disparity-what-drives-credit-card-debt-america

Valentine, G. (2001). At the drawing board: Developing a research design. In Limb, M. and Dwyer, C. (Eds.). *Qualitative methodologies for geographies: Issues and debates*. London: Arnold.

Valentine, G. (2007). Theorizing and Researching Intersectionality: A Challenge for Feminist Geography. *The Professional Geographer*, *59*(1), 10–21. doi:10.1111/j.1467-9272.2007.00587.x

van der Zwan, N. (2014). Making sense of financialization. *Socio-Economic Review*, *12*(1), 99–129. doi:10.1093/ser/mwt020

van Manen, M. (2004). Lived Experience. *The SAGE Encyclopedia of Social Science Research Methods* (Vols. 1–3, pp. 580–580). Thousand Oaks: SAGE Publications, Inc. doi:10.4135/9781412950589

Wainwright, T. (2012). Number crunching: financialization and spatial strategies of risk organization. *Journal of Economic Geography*, *12*(6), 1267–1291. doi:10.1093/jeg/lbs003

Wherry, F. F., Seefeldt, K. S., Alvarez, A. S., &Quinonez, J. (2019). *Credit Where It's Due: Rethinking Financial Citizenship (1 edition*). New York: Russell Sage Foundation.

World Bank. (2018). *Global Financial Development Report 2017/2018: Bankers without Borders*. International Bank for Reconstruction and Development. ISBN: 978-1-4648-1196-8

Wright, M.W. (2006) *Disposable Women and Other Myths of Global Capitalism.* New York: Routledge.

Yarker, S. (2017). Everyday economic geographies. *Geography Compass*, *11*(8), e12324. doi:10.1111/gec3.12324

ENDNOTES

For Peer Review

[i]Online research in Scopus conducted by the author on June 25th, 2019.

https://www.scopus.com/search/form.uri?display=basic

For Peer Review