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Beyond Occupy Wall Street: A Case Study of Strike Debt's Rolling Jubilee as an Emergent Form of Political Action

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Abstract: On May 13, 2013, the non-profit organization calling itself Strike Debt purchased \$12 million of delinquent medical consumer debt from a random selection of 1,190 Americans and abolished their obligations (Rolling Jubilee 2013). To date, \$15 million of consumer debt has been purchased with donations and abolished by this branch of the Occupy Wall Street Movement in an initiative they are calling the Rolling Jubilee. Through this program, Strike Debt is undertaking as its course of social activism the project of identifying and raising public awareness of debt as the key burden uniting “the 99 percent” (Rolling Jubilee 2013).

How can we understand the Rolling Jubilee as a form of political action? At a moment in history when the adage “debts must be repaid” is arguably enshrined in law, financial practice, and public opinion, how can we characterize a movement that uses the very instruments of this system of debt repayment to undermine it? This paper addresses these questions utilizing Graeber’s (2011) history of debt and Gramsci’s (1971) classic theory of hegemony. In this analysis, the Rolling Jubilee will emerge as another chapter in a long historical legacy of debtor uprisings against creditors; yet, by utilizing conceptions of hegemonic power and resistance, I will also analyze it as a unique historical event in which an activist group, by creatively manipulating rather than just directly opposing a dominant system, is able to effectively contest the common sense of obligatory loan repayment and reinvigorate a movement.

Key Words: debt, hegemony, political action, neo-liberalism, social movements, Occupy Wall Street, political anthropology, economic anthropology

On May 13, 2013, the non-profit organization calling itself Strike Debt purchased \$12 million of delinquent medical consumer debt from a random selection of 1,190 Americans and abolished their obligations (Rolling

Jubilee 2013). To date, \$15 million of consumer debt has been purchased with donations and abolished by this branch of the Occupy Wall Street Movement in an initiative they are calling the Rolling Jubilee. Through this program, Strike Debt is undertaking as its course of social activism the project of identifying debt as the key burden uniting “the 99 percent” (Rolling Jubilee 2013). These unprecedented actions have captured the imagination of media outlets such as *Forbes* (Worstall 2013), *The New Yorker* (Bringardner_2013), *Business Insider* (Taylor 2012), and *The Guardian* (Gabbatt 2013), effectively thrusting the Occupy Wall Street movement and its agenda of economic justice back into the public eye.

How can we understand this movement as a form of political action? This will be the central question I address in this paper. At a moment in history when the adage “debts must be repaid” is arguably enshrined in law, financial practice, and public opinion, how can we characterize a movement that uses the very instruments of this system of debt repayment to undermine it? How does the Rolling Jubilee, through a creative engagement with the current system, make space for the emergence of a new “common sense” about debt? Utilizing the work of Graeber (2011) in his book *Debt* and classic theories of hegemony (Gramsci 1971), I will argue that the Rolling Jubilee initiative constitutes a moment of counter-hegemonic resistance against the moral wisdom of obligatory debt repayment. In the context of Graeber’s theory, the Rolling Jubilee constitutes another chapter in a long legacy of debtor uprisings against creditors; yet, by utilizing conceptions of hegemonic power and resistance, we can also analyze it as a unique historical event in which an activist group, by creatively manipulating, rather than just opposing a dominant system, can effectively contest the common sense of debt and reinvigorate a movement.

What is Strike Debt and the Rolling Jubilee?

Strike Debt was launched in November 2012 as an offshoot of the Occupy Wall Street movement dedicated to raising awareness about the problem of debt and the economic inequalities that it perpetuates in the modern American context (Strike Debt 2013:para 1). The organization has emerged as a new vehicle for critique and political action in the aftermath of an Occupy Wall Street movement which, despite having success in reintroducing a criticism of income inequality into American discourse, nonetheless has provoked few tangible policy reforms in the wake of its famed occupations in 2010. Strike Debt is composed of activists located in New York City and describes

itself as a “nationwide movement of debt resisters fighting for economic justice and democratic freedom.” They assert that “debt is the tie that binds the 99%” as stagnant wages and rising costs of living require the average American to borrow money in order to pay for “the basic things in life,” such as education and healthcare (Strike Debt 2013:para 1).

The main objectives of the organization are to raise awareness about the contradictions and injustices of the current economic system and to “imagine and create” alternative systems based on principles of “common good, mutual aid, and public affluence” (Strike Debt 2013:para 2). The chief strategy they have employed to accomplish this goal is the Rolling Jubilee initiative, described on its website as a “bailout of the people by the people” (Rolling Jubilee 2013:para 1). In consultation with a team of lawyers, the activists of Strike Debt raised funds through donations and purchased defaulted American medical debt on the secondary loan market, where lenders can sell the rights to debt repayments at low prices to parties willing to attempt full collection of those loans. Strike Debt then abolished those debts and, through a third party mailing group (to ensure the privacy of these individuals), sent letters to the former debtors to notify them that they were released from their obligations (Bringardner 2013:1). Strike Debt activists attribute the name of the initiative to religious traditions, such as Islam, Judaism, and Christianity, which recount “jubilee” events in their histories, during which time all debts in a society were forgiven (Strike Debt 2014:para 5).

The \$15 million of debt that Strike Debt has abolished accounts for an insignificant portion of the medical debt existing in the US economy (ACA International 2013: para 3). Indeed, it is important to note that the key purpose behind the Rolling Jubilee is not to somehow abolish all American medical debt, but, rather, to raise awareness of the profit-making schemes of loan collection agencies involved in the secondary loan market. Strike Debt’s strategy rests on the assumption that increased public awareness of such obscure, and, to them, unjust aspects of the current financial system will lead to moves towards broad structural reform, ideally including a large-scale, biblical-style “jubilee” in which all outstanding debts will be effectively abolished (Rolling Jubilee 2013:para 2).

The group itself claims to advocate and encourage “direct actions” in the tradition of Occupy Wall Street (Rolling Jubilee 2013:para 2). Direct action, as a term widely employed in popular, activist, and academic discourse,

has accumulated a variety of meanings that have rendered it somewhat problematic for use in analysis. These different interpretations range from an anarchist understanding of direct action as acting for oneself and one's community as if the state and its laws do not exist, to more popular understandings of direct action as militant and physically confrontational forms of political dissidence (Graeber 2009:202-205). It remains unclear which particular usage of direct action is meant by Strike Debt activists in their publicity materials. For the analytical purposes of this paper, I will be drawing from the conception of direct action as physically confrontational forms of political action, ranging from protests and demonstrations to armed resistance. It is key, therefore, to note that despite Strike Debt's avowed connection to the methods of Occupy Wall Street, in practice, Strike Debt's main initiatives, focused on awareness raising, differ strongly from the more confrontational protest and occupation strategies employed by their predecessor.

One can also detect this orientation toward less physically confrontational forms of activism in their secondary project, the "Debt Resisters Operations Manual," downloadable at no cost from the Strike Debt website. Composed by "an anonymous collective of resisters, defaulters and allies from Strike Debt and Occupy Wall Street," this manual provides an exhaustive guide to the details of credit monitoring and how to resist such systems (Strike Debt 2012:1). As a source of "practical information, resources, and insider tips," the manual is intended to counter assumptions that the average person cannot understand the complexities of the modern credit system and to encourage resistance to this system through knowledge of its intricacies (Strike Debt 2012:2).

To date, the Strike Debt organization has expanded to include a Bay Area chapter and has released a second edition of the Debt Resistor's Manual, accompanied by public events in the Bay Area and New York City. Whether their strategy will continue to be geared towards awareness-raising tactics or will shift towards more confrontational forms of resistance in the future remains to be seen.

Utilizing Graeber's Debt to understand the Rolling Jubilee as political action

In his book dedicated to the history of debt, *Debt: The First 5000 Years* (2011), economic anthropologist and activist David Graeber posits a picture of the past in which tensions between creditors and debtors have de-

fined many of the most significant political conflicts in history and also have produced a variety of solutions to the problem of debt accumulation so central to contemporary political debates. His book provides a socio-historical framework through which to understand Strike Debt's Rolling Jubilee initiative as an ancient strategy rooted in a long history of debt uprisings and debt forgiveness initiatives, undertaken in various polities. In Graeber's framework, the Rolling Jubilee constitutes another chapter in a long history of conflict over debt, albeit in an age when unprecedented systems of inequality and emergent neoliberal ideologies have severely limited possibilities for political action and change.

A "jubilee," for Graeber, is a policy of broad-based debt amnesty, in which all debt obligations are cancelled. The term itself is drawn from Biblical and ancient Mesopotamian texts that tell of regular enactments of debt forgiveness sanctioned throughout history to "clear the books" for those deeply indebted and essentially forced into slavery (Graeber 2011:80-81). Babylon provides the earliest example of such a policy when the king Uruinimgina proclaimed a general debt amnesty over the New Year's festival in 2350 BC. Thereafter, the New Year's festival became the designated ceremonial moment in which later Mesopotamian kings would periodically declare the cancellation of all existing debts in their kingdoms (Graeber 2011:216-218). The Bible provides later examples of such jubilees during the Persian era. In the books of Deuteronomy and Leviticus, such jubilee laws, dictating debt forgiveness periods every seven years, are famously recorded (Lev. 25:11 ESV; Deut. 15:1-11 ESV).

The purpose behind Graeber's analysis of these historical examples of Jubilee is to show that debt has always been a practical and moral problem for human societies. Because, as he (Graeber 2011:18) argues, credit systems—rather than barter—were the first means through which humans conducted exchange, debt became a universal locus of moral ambiguity and struggle across civilizations. He shows how the major world religions have all, in their varied ways, struggled with whether lending and borrowing are, in fact, morally sound activities. Where does the moral guilt lie—on the creditor who demands interest or the debtor who cannot pay back his loan (Graeber 2011:85)? In our modern era, he argues, the moral guilt has swung strongly toward the debtor, and a new common sense has emerged in which all debts (except those of the most wealthy and powerful) must be paid.

It is this very common sense that the Strike Debt organization is contesting, utilizing a Jubilee strategy that they explicitly acknowledge is long-established in the historical record. Through Graeber's analysis, we can, therefore, understand the Rolling Jubilee as a form of political action rooted in an ancient tradition that has reappeared often throughout history, but in recent decades has been submerged beneath a moral regime of obligatory debt repayment. The actions of Strike Debt emerge as another chapter in the long history of world conflict between debtors and creditors.

Yet, this action is taking place in a late capitalist context when unprecedented financial instruments have made it possible for creditors, who now take on little or no responsibility for risk, to make unprecedented profits by issuing credit and collecting on loans in various ways (Graeber 2011:374). The Rolling Jubilee also comes at a time when deindustrialization, stagnant wages, and rising costs of living have forced most American households to take out debt in order to achieve, as Graeber states, any quality of life "beyond sheer survival" (Graeber 2011:379). As the sphere of legitimate public goods (such as education and healthcare) has retreated in the face of ongoing privatization, an ideology of individualism and economism increasingly pervades the social world and serves to strengthen the moral claim that debts must always be repaid (Graeber 2011:374-377). This modern "neoliberal" context, as he terms it, has arguably resulted in the colonization of many aspects of life by a capitalist logic and the emergence of a vast bureaucratic machinery dedicated to "the creation and manufacture of hopelessness," in which the possibility to imagine alternative systems is increasingly destroyed (Graeber 2011:382).

Within his framework, the Rolling Jubilee, therefore, emerges at a uniquely challenging moment in history for such a form of political action. These activists may have the authority of historical precedence with them, but such histories have arguably been erased or rendered irrelevant by the neoliberal discourse of the modern era. How, then, has the movement drawn interest from over 30 major media organizations, as a recent review of online news media showed? In what other ways can we analyze the particular context in which this political action is taking place? What has made this particular jubilee form of action unique and effective at this moment in history? I will now turn to theories of hegemony and resistance to propose a tentative answer to these questions.

Utilizing theories of hegemony and resistance to understand the Rolling Jubilee as political action

The “common sense” of obligatory debt repayment that Graeber (2011) analyzes describes a condition in which a particular ideological and moral claim about debt has been transformed into a natural and, arguably, unquestionable truth. Although most American households are now in debt (Strike Debt 2013:para 2), this prevailing collective wisdom, which might directly contradict the interests of many debtors who ascribe to it, remains powerful and pervasive. I will use theories of hegemony to understand this puzzling condition and the Rolling Jubilee as a particular form of resistance against it.

Hegemony is described by Gramsci (1971:12-13) as a system of power in which subordinate classes consent freely to their own exploitation by a dominant class without the requirement of direct, violent coercion. This collective consent of the exploited against their own interests is made possible by a pervading ideology that serves to legitimize such asymmetries and justify them as natural or common sense. Hegemony, therefore, takes on structural qualities, quietly limiting the actions of individuals by constricting what individuals in a community can imagine as possible and also moral (Wolf 1990:223).

Utilizing this concept of hegemony, one can analyze the Rolling Jubilee as a form of counter-hegemonic action that seeks to destabilize the common sense structure of obligatory debt repayment and, through this destabilization, open up the possibility for imagining alternative economic systems. The educational and awareness-raising initiatives of Strike Debt can be situated in this conception as efforts to enact change, not through physical confrontations such as strikes and protests, but by subverting cultural ideologies surrounding debt through creative, focused acts that stimulate subsequent discourse and debate. In a system of hegemony, where power asymmetries are preserved both through material and symbolic means, such efforts aimed at the level of ideas are arguably quite relevant.

How, then, does the Rolling Jubilee specifically destabilize the common sense of debt and why has it, at least provisionally, been effective in attracting public attention? Firstly, through practically engaging with the credit system by purchasing debt on the secondary loan market, the movement has drawn attention to the obscurities and contradictions of a credit system that

allows collection agencies (but not debtors themselves) to purchase their debt at a fraction of its original value. The Strike Debt movement is thus facilitating the demystification of little-known and arguably unjust aspects of the credit system through practical engagement with the system itself. The widespread public revelation of these obscure elements within the debt system could potentially erode its legitimacy as discussion of these secondary loan markets enters public discourse through media and other outlets. Considering this strategy of creative action and awareness-raising, we might then characterize the Rolling Jubilee initiative as a “war of position,” as Gramsci (1971: 108-110) has termed it, in that it exposes and thereafter exploits the intrinsic weaknesses of a system (rather than aggressively opposing it) in an effort to undermine hegemonic consent (Worth and Kuhling 2004:35). Within this framework, these moments of destabilization emerge as the driving goal behind Strike Debt’s more non-confrontational, education-oriented tactics.

Another key counter-hegemonic tactic of the Rolling Jubilee initiative stems from its timely focus on medical debt. By abolishing medical debts specifically, Strike Debt has engaged with other moral claims, not directly related to debt, which are embedded in contemporary public discourse. These claims, crystallized in the UN Declaration of Human Rights (1948), include the idea that healthcare is a fundamental human right and a “public good, not a commodity” (Amnesty International n.d:para 1). The Rolling Jubilee initiative also appears at a time of widespread public dissatisfaction with the expense and quality of the American healthcare system, as measured in recent surveys (Schoen et. al 2007:1). The healthcare system is currently the locus of intense debate in the United States, and by focusing on forgiving medical debts, the Rolling Jubilee initiative is cleverly exploiting this moment of instability, change, and “heterodoxy” in American ideas about healthcare in order to gather legitimacy to its cause (Bourdieu 1977:168). To a public overwhelmingly dissatisfied with the American healthcare system and potentially sympathetic to moral claims that no one should die because they cannot afford treatment, the forgiveness of medical debt represents an ideological “open door” through which a debt jubilee could be rendered legitimate, despite other moral claims to the contrary.

In the midst of this discussion emphasizing the ideological focus of the Rolling Jubilee initiative, it is important to note that at the root of this battle of ideas is, nonetheless, a concrete, audacious act. In that key moment when Strike Debt purchased and, most importantly, abolished \$15 million of Ameri-

can debt, an unthinkable action suddenly reentered the realm of the possible. The act itself established the initial newsworthiness of the story, and therefore, is the key basis from which such ideological battles and awareness-raising initiatives can take place. Thus, political action, in this case, constitutes a strategic integration of practice and discourse aimed at destabilizing a dominant system. Strike Debt sought to draw public awareness to its cause and, through a controversial moment of practice, enabled the beginning of the numerous conversations occurring in the media during late 2013. These conversations have drawn attention to obscure aspects of the financial system and may potentially signal the nascent formation of a new counter-hegemonic discourse of debt in the United States.

Conclusion

Through strategically engaging with the American credit system, rather than just directly opposing it, the Rolling Jubilee initiative has launched a unique critique of the American financial system that has, for the moment, helped revitalize debate around the issues of income inequality at the heart of the Occupy Wall Street movement. I have argued in this paper that this specific form of action can be understood as a “war of position,” in which a movement seeks to undermine a hegemonic system, not through violent, physical confrontation, but through engaging, exposing, and exploiting its weaknesses in an effort to destabilize the ideology underpinning it (Gramsci 1971:108-110). As Lester (1995) has argued, when ideology is a key force behind the functioning of a system of domination, an effective counter-hegemonic strategy must engage with prevailing cultural ideas and practices (in addition to material circumstances) in order to garner legitimacy and enact change. By drawing attention to little-known aspects of the credit system and stimulating subsequent conversation and debate, the Strike Debt organization offers another possible path for successful political action in the 21st century, beyond traditional strategies of protest.

One is left with the question of how the Strike Debt organization has succeeded in recapturing public attention towards issues of income equality while the Occupy Wall Street movement, more broadly, has struggled to accomplish this in recent years. I propose that the answer to that question can be found in Strike Debt’s active engagement with prevalent cultural ideologies and practices. By exploiting current moral debates surrounding healthcare and practically engaging with the capitalist system through creative and targeted

actions, rather than large-scale public demonstrations, the Strike Debt organization has distinguished itself both in tactics and goals from the larger Occupy Wall Street movement. The Occupy Wall Street movement was arguably never able to fully package its broad-based critique into a manageable list of goals that could easily engage with the cultural imaginary. By framing its action around the ubiquity of debt in modern America and tethering that argument to a practical engagement with the credit system, Strike Debt has found one culturally relevant position from which a legitimate critique of modern capitalism might, in fact, be re-launched in the 21st century.

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