What Is Wrong with Latour's Reading of Tarde? Moral and Affective Disjunctions of Calculating Debt in a Precarious Muslim Market in Delhi

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Despite calls in economic anthropology to veer away from the duality of "moral-qualitative frames of culture" vs. "calculative-quantitative behavior" (Guyer 2004, Maurer 2006), debt is still often framed within a calculative logic of quantitatively valued burdens that are enforced externally by qualitative power relations and cultural authority. While Graeber (2011) critically historicizes debt in terms of usurpation of the disenfranchised, studies on the ethical and moral disjunctions of the debt relation often reiterate Derrida (1992). According to Derrida, debt is a violently inscribed obligation to pay back—an obligation that is anchored to a self-enclosed logic of exactitude in valuation, which seeks to fully reimburse and terminate the debt relation by equating the values of what is given and what is to be paid back. However, my ethnographic research on informal loan-borrowing among precarious Muslim traders in Old Delhi challenge this dyadic picture of debt as an ethically problematic, forcefully enforced, and reductively quantitative valuation of the qualitative value of an onus. Through a critical engagement with Latour's (2009) reading of Tarde's idea of quantification, I argue in this paper that (i) the calculative-quantitative valuation of the onus in the debt relation is a complicated moral and affective act that negotiates vulnerability, and (ii) debt has an open, performative and processual aspect in determining (or negotiating) its value with an open, future-oriented temporality.

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