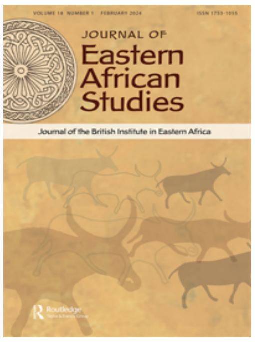

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# Debt, credit and obligation in Kenya's 2022 elections

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**ABSTRACT**

Asked why they intended to vote for William Ruto in Kenya's 2022 presidential election, many people in central Kenya had a simple answer: 'we owe Ruto a debt'. This was not the only kind of debt, nor the only idea of obligation, to feature in the election campaigns: the extent of personal and national debt in Kenya were both frequently discussed. At the same time, voters were being offered more debt – through national and local schemes to provide credit to entrepreneurs. Meanwhile, even though the distribution of cash was an absolutely expected feature of campaign events, politicians and the public were consistently scathing in their denunciation of 'handouts': to simply give away money was widely viewed as deeply immoral. Drawing on traditional and digital media as well as interviews, this paper brings the literature on money debt in Africa into dialogue with work on electoral clientelism to explore how questions about the morality of obligations ran through the elections – in ways that suggest a degree of change but also point to deeper continuities.

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Asked why they intended to vote for William Ruto in Kenya's 2022 presidential election, many people in central Kenya had a ready answer. 'We have a debt to Ruto' became almost a cliché of central Kenyan politics in the campaigns.[1] Ruto, people would say, had given his support to Uhuru Kenyatta in 2013 and 2017, and in return had been explicitly promised the support of Kenyatta – and of central Kenya – for his own presidential ambitions.

This political obligation was not the only kind of debt to feature in Kenya's 2022 election campaigns. Two kinds of debt quantified in money terms were also a constant topic of discussion. The first was Kenya's national debt – owed to both external and domestic borrowers – which had grown very significantly in the previous decade and had become the focus of much concern: how would Kenya bear the burden of repaying it? The second – at a time of widespread economic hardship – was the individual debt owed by many Kenyans to financial institutions, which had also grown significantly in recent years. In campaign meetings and on social and traditional media, people worried about the crushing burden of national and personal debt. But even as they worried about debt, people imagined

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new economic possibilities, tied to the enabling power of credit. In the months running up to the election, these concerns over multiple kinds of debt – political and monetary, individual and collective – became entangled, sometimes explicitly so. National and personal debt were blurred in anxious discussions of the economic difficulties that faced Kenya and Kenyans; at the same time, in the presidential contest and in multiple local races, the possibility that credit could lift people out of poverty was repeatedly evoked.

Meanwhile, in campaigns for elected office at all levels, candidates felt obliged to be generous in distributing out cash and other items – foodstuffs and clothes. This was not in any way novel – it is part of a political culture of 'electoral clientelism' that has developed over many years in Kenya, in which people look to their elected representatives for multiple kinds of practical support with the challenges of everyday life – from meeting funeral expenses to finding jobs or educational opportunities. In our study of electoral participation along the Kenyan coast during the 2013 general-elections, we observed that studies of elections in Kenya have since the 1960s consistently suggested that electoral choices are driven by ideas about trust and obligation.[2] In 2022, that established electoral culture intersected with immediate debates about debt, provoking fresh national debates over recurrent questions – what is assistance and what is a handout? Which kinds of debt are good and which are bad? Which debts must be repaid and which may be ignored? These questions could also be considered part of a long-held discourse in Kenya where moral anxieties surrounding poverty, reciprocity and civic virtue are inexorably intertwined with ideas over personal well-being and political legitimacy.[3]

Still, in some ways, Kenya's 2022 elections might be seen to represent a break with the past: in contrast to previous elections, where economic policy was openly discussed. The generalised valorisation of 'development' that passed for policy in previous years was (at least partly) displaced by an explicit debate over how such development might be achieved, or simply, translate to 'money in people's pockets', as shall be seen below. This paper explores the extent and nature of that break by bringing the extensive literature on electoral clientelism in Kenya (and elsewhere) into dialogue with academic work on debt and the rise of new digital money. We suggest that there were in practice considerable continuities in ideas about debt and obligation with previous elections, but also that a sense of acute crisis over debt was a very real concern for many Kenyans in 2022.[4]

The literature on money and debt in Africa has grown in recent decades. It has been shaped by a wider social sciences and humanities literature on money which became increasingly sceptical of the assumption that – in the wry phrase of Bill Maurer – 'money's baaaaaaaad!'.[5] The standard reference point for that critique is Georg Simmel's vivid account, in which money destroys social relations and eats up all other notions of value: 'money takes the place of all the manifoldness of things and expresses all qualitative distinctions between them in the distinction of how much'.[6] Inspired by Maurice Bloch and Jonathan Parry's seminal collection, with its insistence that we should not confuse capitalism and money, later twentieth-century scholarship challenged this view of money as social acid – arguing instead that money is socially produced.[7] Viviana Zelizer's work showed how people categorise money and imbue it with meanings that belie its apparent uniformity; Jane Guyer and Akinobu Kuroda have each suggested that multiple registers of value readily coexist with money, sometimes coinciding with multiple currencies, but often slipping across and between monies.[8] Parker Shipton and Sharon Hutchinson each showed how – even in the face of extreme stress – communities created moral categories that shaped the circulation of money.[9] Money, they argued, does not impose its own, singular measure of value onto human relationships; as Maurer argued, we should view our willingness to believe that it inevitably does that as 'a folk theory', with its own consequences, not as an inherent quality of money.[10]

Yet the rise of digital money has complicated that reassuring sense that society makes money, rather than the other way around – encouraging a resurgence of the idea that money might be, if not actually bad itself, a useful tool for certain kinds of badness, because it enables what David Orell and Roman Chlupatý call 'the dominance of calculation in our lives'.[11] Recent work by Emma Park has suggested that the particular technologies of mobile money in Kenya have allowed new kinds of expropriation of affective labour – forcing mobile money agents to turn affective work into a calculable money value that can be harvested by companies.[12]

Those debates – is money itself a force, or is it socially produced? Does it reduce social relations to measurable numbers? – are echoed in a more recent literature on money debt in Africa. While the scale and overwhelming burden of governmental debt in Africa has been evident since the 1970s, the growth of personal money debt in recent years has only more recently come to be the subject of academic – and popular and political – concern. In western Kenya, Parker Shipton's work explored misunderstandings around credit from the 1960s to the early 2000s, with lenders (usually development projects) and borrowers having quite different ideas of the temporality and terms of loans.[13] In that case, decades of unpaid money debt seemed to impose limited burdens on borrowers who turned money into consumption goods and social relationships; lenders usually could not recover their funds. Yet the borrowing itself became part of a wider process of commoditizing land and more recent work in the same area has painted a gloomy picture of a community where money is very much a focus for moral anxiety.[14] Other analyses of a social and moral crisis driven by money debt have come from literature on South Africa, where the data are most reliable and where some have emphasised the socially destructive effect of a wave of borrowing that followed the end of apartheid in the 1990s and left many people chronically indebted.[15] The critical account of the financial technology industry in Kenya by Kevin Donovan and Emma Park has echoed that concern over debt and linked it to the changing nature of money: arguing that the combination of digital money and online lending has been particularly pernicious in extracting value as money.[16] Sibel Kusimba has shown how mobile money in Kenya has been used to maintain social relationships but has also helped create 'a growing debt society'.[17] Yet recent work by Deborah James has, while acknowledging the problem of money debt, questioned the idea that money debt propels a societal slide from relations of reciprocity towards the dominance of monetised calculation. She pointed to the ways in which people are 'complicit in debt': taking on money debt can be a technique for managing social obligations and has enabled some South Africans to fashion new lives.[18] Debt, in that argument, is not necessarily disempowering or destructive of social relationships; just as money does not flatten value.

Our concern with these questions was driven by our experience of the campaign itself. The underlying research for the paper began as part of a project on the role of social media in the election and our data gathering focussed on social and print media and on interviews with those involved in producing social media content. Initially intended as a study of how and why people used such media, this work led us to a focus on the particular question of debt and the ways in which people spoke about this – in speeches, on what was then called Twitter, on Facebook, and in the traditional media. Our analysis of the rhetoric around the campaign has led us back to the wider literature and on the persistent tension within it over the role of money and debt and how both are entangled with social relations. We suggest that new technologies have created new possibilities for extracting value as money but also that people still constantly seek to negotiate and to turn money (and money-as-debt) into social claims and obligations that are not solely reducible to money. Debt and poverty are ever-more pressing problems for many Kenyans, but the favoured answers to those challenges show much continuity: reaffirming the vision of the good citizen as an entrepreneur who borrows to improve themselves and valorising a model of social relationships built around unequal reciprocity. The possibility that borrowed money – debt – can be socially constructive remains an alluring one.

## 'We have a debt to Ruto': the politics of obligation

The announcement of the handshake between Uhuru Kenyatta and Raila Odinga in March 2018 was swiftly followed by a very lively public debate about the 'debt' owed by people in central Kenya to Ruto. Not all accepted this logic: already by July 2018, a Kikuyu artist had recorded a song insisting that *hatuna deni na mtu* ['We don't owe anyone anything'] and prominent figures in Kenyatta's Jubilee party dismissed the notion of a debt.[19] As Cheeseman and Kamencu argue in this collection, the idea of 'a debt' may for some have been a cover for a more straightforward ethnic chauvinism that made a vote for Odinga impossible.

Yet the idea of a debt became almost ubiquitous.[20] Sometimes this was mixed with concern over the consequences of breaking the perceived deal with Ruto – what would then happen to Kikuyu living in the Rift?[21] But the idea of the 'debt' was also presented as a matter of honour: as Bishop Margaret Wanjiru put it: 'we are not changing! If anyone of us has decided to be a liar, we are not going to be dragged into that!'[22] When a group of men calling themselves the Kikuyu Council of Elders held a press conference to dismiss the idea of a debt, one commentator remarked tartly 'The rest of Mt Kenya believes in paying debts'.[23] As that comment suggests, this was a very explicitly ethnic logic: when Wanjiru said, in the speech mentioned above 'we are putting you [Ruto] on our shoulders', the 'we' was very evidently the Kikuyu community.

Yet to see this simply as repayment – the settling of an account, as it were – would be mistaken. David Murathe, the vice-chair of Kenyatta's Jubilee party, attempted to debunk the idea of a debt by reducing the relationship between Ruto and Kenyatta to a simple transaction – insisting that in fact Ruto had been 'paid' to support Kenyatta, so nothing more was owed.[24] But that missed the implication of the idea of debt – which was about an ongoing relationship: as when one voter suggested that if Ruto picked a running mate who was not from central Kenya, they would no longer feel the 'debt'.[25] To acknowledge debt, and act upon it, was also to make a claim to a continued relationship of reciprocity.

There was a more concerning theme about debt, however. This regarded an idea often expressed in Kenya's wider political discourse that 'the Kikuyu community only votes for one of their own' in presidential elections since 1992. This claim was not only repeated *ad nauseum* during the run-up to the 2007 general-elections, it was deployed as part of the legitimating discourse for the killings and evictions targeting Kikuyu residents of the Rift

Valley region, or those who were seen to have supported Mwai Kibaki, a Kikuyu candidate, against Odinga, a Luo. For some claiming to represent Kikuyu opinion, a repeat of the violence of 2007–2008 was an alarming possibility in the event of another episode of betrayal of a non-Kikuyu candidate by the Kikuyu; failing to honour this political debt might have fearful consequences.

Perhaps to avoid an approach that would be perceived by Ruto's detractors as fearmongering – the political rift between the Kikuyu and the Luo communities in the 1960s, and again during the 2007 elections, was also perceived as part of a debt unpaid – the rhetoric deployed by Ruto himself did not evoke the idea of a collective Kikuyu debt. Ruto did talk of debt – but he did so to stress an idea of a much more generalised and vague reciprocity amongst Kenyans as a whole. While Ruto's supporters talked openly of a 'Kikuyu' or 'Mount Kenya' debt, he himself was careful to skirt around the idea that any ethnic community owed a debt, or that this debt was something that could simply be paid off. Speaking at All Saints cathedral in Nairobi in July 2018, he insisted that he was not owed anything by 'Mount Kenya' and offered a slightly paraphrased version of Romans 13, verse 8: 'Owe no man anything, except the debt of love for one another'.[26] At a rally in Narok in 2021, he again dismissed the idea that Kikuyu owed him a debt, reportedly saying 'I decline the invitation to politics of tribe'.[27] Instead, even before the handshake, Ruto had been using the idea of debt as something continuing and mutual as a metaphor for continuing unity and common purpose: tweeting that 'We owe each other the debt of friendship, brotherhood & unity. A fulfilment of this debt will result in a harmonious and prosperous nation'.[28] While Ruto allowed his supporters – notably in central Kenya – to use the idea of the debt both to mobilise support and to articulate future claims on behalf of an ethnic community, he himself was offering a wider idea of debt as mutual obligation.

## Giving and lending: social transfer and credit

Ideas about obligations were also evident in a key policy debate of the campaign – for, despite the scepticism of some observers, there were policy questions at stake in the presidential election.[29] This debate involved two quite different visions of the economic relationship between state and citizen, and different visions too of people as economic actors.

Early on in the campaign, Odinga foregrounded a promise that he called *Pesa mfukoni* ['money in [your] pocket'] (although, confusingly, that term also came to be used by his opponents for different promises). Odinga's initial promise was a bold one. If he became president, millions of poor and vulnerable Kenyans would receive a monthly payment from government.[30] The suggested details changed a little over time, but came to settle on the promise that around two million 'poor households', described as 'the poorest of the poor' (which were sometimes specified as those with no other source of wage or salary income) would receive a direct payment of six thousand Kenya shillings (about 60 US dollars) each month.[31] The Kenyan government has been experimenting with this sort of 'social protection' payment for some years, under the Inua Jamii programme, for instance.[32] That reflects a wider international trend: social protection payments have in recent years become a favoured tool of some aid donors and – though less wholeheartedly – international financial institutions.[33] They have also come to command interest from those who see in such payments the potential for a more equitable and enabling kind of distributive politics.[34] The rise of such payments has been propelled by new financial technologies – notably mobile payments and/or digital banking – which provide both a means to make payments and a well-connected private sector interest that sees social protection as a business opportunity.[35]

Against that model of social protection, Ruto's campaign offered a quite different vision: the Hustler Fund, which would lend money to would-be entrepreneurs.[36] That approach – the 'credit reflex', as Parker Shipton has called it – has informed multiple aid interventions since the 1960s[37] As a mechanism for providing such credit, Ruto pointed to one of several institutions whose origins lie in an earlier wave of intervention intended to address this problem – the savings and cooperative credit organisations, or SACCOs.[38] Enthusiastically promoted by government and donors in the 1960s and 1970s, these fell out of favour in development thinking in the 1990s, but they have continued to be a feature of everyday life for many Kenyans.[39] SACCOs continue to be celebrated by sections of contemporary developmentalist thinking as enablers of popular entrepreneurship.[40]

Ruto's campaign worked these strands of development thinking into an argument about inequality in Kenyan society, and how this might be overcome. On one level this might be described as populist: Ruto's self-presentation as a hustler battling against the entrenched privilege of the dynasties placed him as the archetype of the struggling citizen who was held back by an unfair political and financial system. Ruto's campaign speeches, in which he denounced his opponents for trying to impose political choices made in 'boardrooms' summed up this narrative – he, like his audience, was the victim of a politics of exclusion.[41] But his programme was not one of redistribution: rather the hustler message was about – in Ruto's chosen term – 'empowering' ordinary Kenyans.[42] Ordinary people were held back by 'cartels'; his aim was to ensure that 'all Kenyans have a fair chance to participate in the prosperity of our nation'.[43] If this was – as some of Ruto's supporters suggested – a 'revolution', it was one with decidedly bourgeois aims: all Kenyans were to be given a chance to invest in their own businesses.

That was a proposal deeply rooted in Kenya's politics. Since the 1960s, self-improvement through hard work has been at the heart of political rhetoric. Government promises of development have always been linked to demands that people must work hard and take initiatives to develop themselves: the notion (and slogan) of *harambee*, or 'self-help', was the constant affirmation of that linkage.[44] When radical politician Bildad Kaggia criticised Kenya's newly independent government for its failure to help the poor, Kenya's first president, Jomo Kenyatta, accused him of wanting 'free things' and mockingly asked him 'what have you done for yourself?'[45] It was an assertion of a fundamental point: it was the duty of citizens to help themselves. Ruto's 'hustler' message spoke directly to this deeply familiar notion of self-help.

In contrast to that very audible message of self-help, the social protection payment became less prominent in Odinga's rhetoric as the campaign went on – though it never vanished.[46] That would seem to be the result of a degree of popular scepticism, apparent on social media and elsewhere – suggested by a national opinion poll in May 2022, which reported a general belief that loans to small business would be a much more effective way of addressing hardship.[47]

The enduring power of the idea of self-help surely explains that response. Interviews and media sources suggest that popular scepticism was also a result of recent experience with the existing social protection payments under the Inua Jamii programme. Payments had in some cases been severely delayed.[48] As one sceptic commented on Twitter:

> Uhuru Kenyatta promised 2 K [Ksh. 2, 000, about USD 20] for 5 Million elderly, aged 70 yrs and above na akashindwa Kabisa [*he was completely unable to*]. Odinga is promising 6k [Ksh, 6, 000, about USD 60] to 15 Million jobless youths, itoke wapi [*where will it come from?*]. Guys wacheni kupiga hesabu mkivuta bangi [*don't try to do maths while you're smoking cannabis*].[49]

Some 41% of respondents in another national opinion poll thought that social protection payments simply would not happen – giving this the dubious distinction of being the most disbelieved of all the policies about which people were asked.[50]

## Handouts and assistance: the morality of giving money

Yet there was a more profound concern over social protection: a sense that this money would simply be wasted, as people would take this money and not work; or spend it thoughtlessly because it was – in an English word that was repeatedly used by critics – a 'handout'.[51] Odinga told a campaign meeting that social protection payments were to be aimed at *fukara* – the destitute.[52] In a final statement to the Kenyan public, just before the election, Odinga cast social protection in Biblical terms:

> we will do everything to give the poorest Kenyans their daily bread. This is the Sh 6,000 per month for each vulnerable household … This is the *Pesa Mfukoni* programme meant to give the poor this day their daily bread.[53]

Yet few Kenyans wish to be thought of as destitute; as noted above, since the 1960s, self-help and personal advancement have been the ideals of citizenship. As a man in Kisumu told a BBC reporter 'We don't want free money. We want to work hard for our money'.[54] When Ruto tweeted that his aim with the Hustler Fund was to free people from 'the slavery/indignity of relief food aid' he was playing on those concerns.[55] Ruto's running-mate, Rigathi Gachagua, denounced the social protection payments as 'a handout plan'.[56] A political activist in Mombasa expressed similar reservations: 'you don't have to dish money, giving people a grant, that's not possible – you give them a loan to build their businesses'; while another insisted that such payments were ' … .encouraging people to be lazy; at the end of the month you are just given six thousand by phone'.[57]

Odinga's campaign did not present the social protection payments as handouts. But use of the term handout by his opponents sought to classify the proposed social payments as morally problematic by locating them in a wider discourse about electoral politics and the circulation of wealth. The term 'handout' in Kenya expresses a disapproval that rests in a particular set of ideas about reciprocity, which all politicians find themselves negotiating in their relationships with voters.[58] Campaigning involves spending – not just on posters, t-shirts and the like, but on a range of material items that are distributed to voters, from cash to foodstuffs to corrugated iron and cement. This is not a recent phenomenon in Kenya: since the 1960s, this has been a feature of what some call electoral clientelism.[59] Voters expect 'development' – the provision of clinics, schools and the like for the community – but they also expect material evidence of politicians' willingness to listen to them and to offer help in response to their problems.[60]

As the extensive literature on electoral clientelism has suggested, the challenge for politicians is that the distribution of cash, in particular, can be seen not as an expression of a willingness to listen, but as a casual brush-off.[61] So, for example, a candidate for local office in central Kenya was careful to insist that their record of 'assisting' people was intended to help them help themselves – they gave money 'not as handouts' but to 'see that people are assisted'.[62] If the ideal politician is one who stays in touch with people's needs, the bad politician is one who gets elected and vanishes, only to appear a few years later at election time anxiously giving out money.[63] That is 'vote-buying' – another term of opprobrium. Politicians and voters will all denounce vote-buying and handouts; but voters expect – indeed, they demand – that candidates for elected office should be open-handed and generous. That is the logic of clientelism – it signals commitment to an enduring, mutual and unequal relationship with voters.[64]

Politicians talked of handouts when they denounced the distribution of money or other items by rivals: they were, in effect, warning voters that these kinds of distribution did not carry any long-term promise of a relationship – that they would be unproductive in social terms, as the giver would never be there for them in future.[65] Those accused insisted, in turn, that the money they distributed was a gesture of support, or assistance – not a handout.[66] Social media commentators condemned the 'handout', and hostile media coverage of violence at a Ruto campaign event identified the 'culture of handouts' as the root of the violence, and accused Ruto of 'dishing out millions'.[67] Ruto's supporters, by contrast, insisted that the financial support that he offered to them was given to help them be more productive: 'only hard work pays', said one, adding that because of Ruto's support 'we have started a journey with him'.[68] This is a vision of electoral clientelism as both empowering and relationship-building; and fits neatly with a vision of every citizen as a self-starting entrepreneur. Every campaigning politician knows that money and other items must be distributed, but none wishes to be seen as giving a handout.

To call something a handout, then, was to accuse the giver not simply of disdain – though that was part of it – but also to imply that this was a one-off transaction. The accusations and denunciations of the handout all implicitly evoked the contrast to kinds of distribution which evoke reciprocity – though not equality – between the voter and their candidate. Neither a handout, nor the buying of a vote, giving rooted in reciprocity might be understood as an aspect of what Parker Shipton has called 'fiduciary culture' – patterns of behaviour that create mutual (if deeply unequal) obligations.[69] By contrast social protection could be stigmatised as a handout, without moral content or any enduring relationship; not because of any inherent quality of such payments, but as an effective way of telling a hostile story about their social implications. James Ferguson has suggested that this may also shape attitudes to social protection in South Africa – though popular concerns there have also been linked to the entanglement of social protection payments and borrowing.[70]

## Debt and credit

Ideas about the kinds of wealth circulation that are moral may also help to explain why Ruto's promise of credit was more welcome. That popularity might seem puzzling at first glance, not least because Ruto's campaign also highlighted levels of debt in Kenya.[71]

Credit, as more than one scholar has pointed out, is just another word for debt.[72] So how can we account for the success of an election campaign that simultaneously denounced debt and promised more of it?

That is all the more striking because multiple kinds of debt were a subject of concern. Kenya was in collective debt – public debt grew very rapidly between 2013 and 2022. Well before the 2022 elections, civil society organisations were expressing concern about the burden of this debt, and Kenyans faced a steady stream of alarming headlines and op-ed pieces about the growth of debt and the potential consequences of this.[73] In early 2022, the governor of the Central Bank of Kenya was reportedly expressing concerns about the potentially 'crushing' burden of debt.[74]

The Ruto campaign picked up on this concern – although Ruto himself had been deputy president while the debt grew. Musalia Mudavadi, the member of Ruto's team who particularly emphasised the burden of this debt, talked of the 'strangulation of Kenyans' and linked 'punitive public debt' to 'punitive taxation, punitive food prices'.[75] On one occasion, addressing a meeting of his United Democratic Alliance (UDA), Ruto presented this as an issue of sovereignty, that 'we must not be slaves of debt from any place or any country'.[76] But Mudavadi did not identify borrowing itself as bad: the problem was rather that the money had not been well used, and so the debt was unproductive.[77]

Kenyatta and Odinga, evidently stung by this criticism, both insisted that the government's borrowing had been responsible: 'debt is a catalyst for rapid development', insisted Kenyatta in a speech to the nation in early June.[78] The government, Odinga said, was 'borrowing to invest'.[79] But the Ruto campaign kept up the rhetoric around public debt. In the televised presidential debate in July, Ruto declared that 'our debt today is a challenge … we are living beyond our means'. Ruto also offered a different analysis of the problem. While media coverage tended to emphasise the size of external borrowing, by 2022 much of Kenya's public debt was domestic – the government was borrowing heavily from banks and other lenders in Kenya. As Ruto pointed out, the effect of this was to limit the availability of credit to other Kenyans – so ordinary people could not borrow at reasonable rates.[80]

That linked the question of national debt to a constant preoccupation of many Kenyans – how to obtain credit – and to a widespread practice of campaign lending. Candidates for county governorship, and for the National Assembly blended the distribution of cash and other items with the distribution of loans (sometimes using the existing government Uwezo Fund, which offered loans to small enterprises, sometimes promising to start their own credit schemes).[81]

The Hustler Fund, and the lower-level schemes run by county governments and some MPs, all emphasised the productive nature of the wealth that was to be circulated. As the governor of Kilifi put it, in praising his own version of the scheme:

> The Kilifi County Microfinance Fund (*Mbegu* Fund), continues to transform the lives of our youth, women and People living with disabilities by providing interest-free loans which act as capital either to start or expand their businesses.[82]

This was money that would be used to create more wealth – which would make possible the return of the loaned money and enable continuing rounds of borrowing in a sustained reciprocal relationship. An MP at the coast made this expectation explicit as he distributed Uwezo Fund loans:

> I urge all the groups that benefited from the fund to ensure that they use the funds to improve their businesses and ensure that they pay back the money in due time so that other needy groups can also benefit from the kitty.[83]

Lending would lift people out of poverty – because it was only the lack of credit that trapped them, as Ruto himself tweeted:

> The story of Jane Kwamboka, a widow from Bonyaiguba village who is selling avocados in Nyamira and Miruka but struggling to access credit to expand her business is a story that is replicated across the country.[84]

In practice, of course, Kenyan borrowers have not always invested the loans that they take in business.[85] Recent work on 'financial diaries' shows that people do indeed see themselves as entrepreneurs mobilising capital – but also that most are faced by multiple, pressing needs that urgently require liquid cash.[86] As a result, many divert loans acquired for investment into the purchase of consumer goods, or paying school fees, or helping out relatives – as recent Kenyan press stories about debt distress reveal.[87] Where they do invest, people often pursue multiple small ventures as a 'patchwork livelihood' strategy, rather than focussing on growing one business.[88] These perceived 'misuses' of loans have long been the lament of lenders, and default rates have historically been quite high.[89] The Uwezo Fund itself has seen very high levels of non-repayment.[90] Yet to borrow money with the intention of investing it – to present oneself as an entrepreneur, upwardly mobile and determined to build a business and repay the loan – is a self-consciously moral project. It asserts the borrower's status as a good citizen – and it locates the cause of poverty as simply a lack of credit, which can be addressed through the unequal reciprocity that runs through Kenyan society. Credit provided through the Hustler Fund offered an imagined future of reciprocity through which all would benefit and which would give the borrower an enduring relationship to others – this was socially productive debt in contrast to other kinds of debt.

The digital financial technologies that have enabled social protection payments have also made new kinds of debt possible – in Kenya, it has become very easy to borrow money using a phone.[91] 'Shylocks have gone hi-tech in Kenya', as one report put it, adding that:

> Mobile phone money lenders have grown like mushrooms [in] Kenya. Numerous mobile lenders have continued to thrive in the local market, offering loans at exorbitant interest rates and ruthlessly going after individuals who default.[92]

Kenya's media have offered a steady stream of anxious stories about personal debt; on the internet, some informal lenders openly describe themselves as shylocks.[93] The accusation that commercial banks had also become 'shylocks' was widespread even before the pandemic pushed more Kenyans into everyday crisis.[94] Ruto's campaign repeatedly returned to the issue of debt, and in particular to the way that this thwarted enterprise: the 'shylock' was the accomplice of the cartel, keeping ordinary Kenyans in poverty. In July 2021, he tweeted that:

> Bottom-up is focused on deliberately creating jobs, liberating enterprises from shylock-credit exploitation and unfair regulation and empowering our resource-poor farmers to produce[95]

Speaking to an audience in central Kenya in September 2021, Ruto returned to this idea that exploitative debt was crushing business:

> We have failed the business community in this region whose daily cry is collapsing ventures, non-performing ones and huge debts. Shylocks and auctioneers are having a field day in this region. I will fix that.[96]

The exploitation of ordinary Kenyans by 'shylock' money-lenders blurred readily with the wider question of Kenya's public debt. As noted above, Ruto explicitly linked national indebtedness to the constraints that held back Kenya's citizen-entrepreneurs: 'The only way to end this indebtedness is to enable citizens in the villages to do lucrative business'.[97]

The problem of unproductive indebtedness – as opposed to productive credit – came to be identified particularly with *Fuliza* (loosely translating in English to 'blowing'), a digital-lending platform provided by Safaricom, Kenya's leading telecommunications company. Fuliza was by no means the first or only digital lender in Kenya, but after its launch in 2019 it quickly became the largest: in a survey of financial services use in 2021, 18% of respondents said they were using it.[98] Offering very quick loans of quite small amounts of money, *Fuliza* came to stand as a symbol of several other not dissimilar operations. That is partly because of its place in a banking and digital financial sector that is closely associated with the political and business establishment: *Fuliza* is part-owned by Safaricom and part by two banks, Kenya Commercial Bank and the National Commercial Bank of Africa, which are linked to Kenyatta's family.[99] Fuliza became shorthand for multiple complex challenges of debt, in comments from Ruto and supporters that again blurred the national and the personal:

> Kenyans have been burdened by billions of *Fuliza* debt. Kwa ground mambo ni tight. Kenyans are tired.[100]

Social media comment around the campaigns relatedly used *Fuliza* as a metonym for a national condition of unproductive indebtedness:

> Kenya really is just one big 'fuliza' experiment on steroids. Loads of debt taken on. Virtually nothing to show for it. The barest minimum accountability for the folks who took on the debt & blew it.[101]

Shortly before the election, a tweet from Musalia Mudavadi took up this idea that problematic debts at personal and national level disrupted productive use of wealth:

> Our country is in a public debt crisis. The loans have hindered our economic growth. More than half of our revenue goes to servicing the loans, leaving almost nothing to be injected into the economy. We are operating a *Fuliza* government.[102]

The Ruto campaign's critique of *Fuliza* was neatly summed up in some of the short campaign videos released in the month before the elections, each of which blamed the economic hardships facing Kenyans on Kenyatta's government. In these, *Fuliza* was not denounced simply for encouraging debt.[103] The real problem was that *Fuliza's* insistence on prompt repayment elbowed aside all other claims and obligations.

That in itself reflected *Fuliza's* unique position. Defaults on loans from other online lenders were common – more common, according to the 2021 financial services survey, than with loans from any other type of lender in Kenya.[104] Fuliza avoided this because of the dominance of M-Pesa, a mobile payment medium simultaneously offered by Safaricom. Mobile money dominates economic activity – in 2021, the value of mobile money transactions was equivalent to more than half of Kenya's total reported

GDP.[105] M-Pesa is the leading mobile payment platform, and most Kenyans use it constantly in everyday life, because for many purposes there is no realistic alternative. Because of its linkage to M-Pesa, *Fuliza* was able to enforce debt repayment simply by appropriating any funds sent to the debtor's M-Pesa account. This was an extremely effective technique. It was also very unpopular. Ruto was not the only politician to address this popular concern; one of the candidates for the position of governor in Mombasa County made similar links between national and personal indebtedness and the pernicious nature of digital lending:

> This mobile debt app has plunged millions into very expensive personal debt to the point that they cannot use M-Pesa anymore because any new funds would be swallowed up. This is a duplicate of where we are as a nation; we are indebted at national level and at personal level.[106]

That debt could be very painful for very small-scale entrepreneurs struggling to get by – as in the story told by one of the Ruto campaign videos, where a motorcycle taxi driver whose clients paid him by M-Pesa found that the money was taken instantly to pay his *Fuliza* debt.[107] The driver appealed for 'Hustler Fund' support in entrepreneurial terms: 'they should give us the money so that we can help ourselves'.[108] That was consistent with Ruto's campaign message – that credit was all about helping Kenyans to help themselves. But the popularity of his promises of credit on easier terms was not simply because '*Fuliza* debt' hampered business: it also undermined patterns of obligation and reciprocity that have been reshaped by mobile money in Kenya in recent years.

That money might underpin social ties may seem surprising. As noted above, the assumption that money will simply be socially corrosive has been a powerful one, in academic and popular thinking.[109] Yet people have found ways to work money into repertoires of behaviour that involve multiple, diverse ideas, about value, and since 2007, mobile money has become central to the social existence of many Kenyans.[110] The response to minor everyday crises and to major challenges – illness, accident, death – all involve the sending of money, in patterns that are deeply unequal and gendered but revolve around ideas of continued obligation and reciprocity and – as Susan Johnson has suggested – constantly reproduce a 'fiduciary culture'.[111]

Mobile lenders could disrupt that social reproduction. That could involve pursuing the relatives of defaulting debtors through text messages and calls – demanding that they get the debt repaid, and in doing so imperilling the relationship between the debtor and their family.[112] But in the case of *Fuliza*, there was a further twist to this – as was evidenced in the widespread meme in which the receiver of funds sent by family or friends received a terse message telling them that their *Fuliza* debt has been paid and their balance is now zero.[113] 'These days you can't surprise someone with M-Pesa', as one person lamented on Twitter.[114] In demanding repayment, *Fuliza* was able to insist on the primacy of its claims on the debtor – and, therefore, the primacy of money debts over social obligation and mutuality.

## Conclusion

In one of many chains of comments and replies on social media that debated Mount Kenya's 'debt' to Ruto, one commentator drily asked: 'Does he own a digital lending app?'[115] That sly query about the morality and enforceability of the alleged political debt neatly captured the linkages between multiple kinds of debt – monetary and political, individual and collective, private and public – that ran through Kenya's 2022 elections.

Through the months of the campaign, Kenyans were arguing and telling stories over good debt and bad debt: what kinds of obligation debt might impose and what sorts of relationship it produced. Those arguments suggest that, despite the apparent novelty of a campaign that foregrounded financial policy, there are some strikingly resilient notions of what it is – or should be – to owe others, and what it is to be a good leader and citizen in Kenya. Sometimes in defiance of reality, debt can be presented as productive, socially and economically; and understood as something that should be acknowledged – and renewed. People are encouraged to borrow to invest in themselves; political office entails a willingness to help them do so; the obligations between lender and borrower, and between politician and voter, are idealised as reciprocal and continuing. By contrast, social protection payments – despite their actual, multiple merits, which we would not dispute – are vulnerable to characterisation as handouts without enduring reciprocal content; while some debts are denounced as exploitative debt because their demands are socially disruptive.

In the wake of his electoral victory, Ruto maintained his focus on debt and credit – and on the importance of productive, mutual forms of obligation. Within weeks of the election, he used a press conference to confront some of the key players in Kenya's financial sector in a remarkable moment of public political theatre that explicitly evoked the idea of reciprocity: 'I have been sent by your customers … because they want the relationship between you and them to be mutual'.[116] At the same event, it was announced that the charges for *Fuliza* were to be reduced.[117] In November 2022, the 'Hustler Fund' was launched to offer loans – online, needless to say. Soon, government figures were vaunting this as the ideal of productive credit, and claiming that borrowers were repaying and then borrowing again – though subsequent reports suggested that many borrowers were in default.[118]

That ideal was not novel, as we have suggested. Though appearing in a new context, it is the product of a national political culture that has been formed over decades: while the mechanisms of digital lending were an innovation, the concern with the mutuality of relationships of exchange would have seemed familiar to politicians and voters fifty years earlier.[119] This takes us back to the moral complications of money and debt, and the tensions between reciprocity and calculation: to Maurer's point that money is a focus for arguments over value and relationships, not an inevitable tool for flattening them and to James' argument about complicity in debt. Both seem useful here – though with the qualification that new technologies of money and debt-recovery are shrinking the space for negotiation. Kenya's 'Hustler Fund' is in some ways the 1960s doctrine of *Harambee* rebooted, an expression of belief in the tantalising, ever-more elusive possibility of prosperity in an unequal system.

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