Affective Life and Cultural Economy: Payday Loans and the Everyday Space-Times of Credit-Debt in the UK

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Abstract: Analysing the affective geographies of digitally mediated payday loans in the UK, this paper advocates and exemplifies an approach to cultural economy that focuses on how economic worlds are affectively animated and lived. Supplementing the two versions of 'culture' that cultural economy approaches have to date been organised around – culture as signifying system, or culture as assembled effect - we propose a cultural economy of everyday space-times which is attuned to the affective composition of forms of living. Drawing on empirical work with forty users of digitally mediated payday loans, we employ this approach to trace how their loans become part of three intersecting forms of living: relief, as a pressing concern is deferred to the immediate future; separation, as private spaces are created within ordinary life and obligations are felt as individual responsibilities; and pressure, as demands to pay intensify the sense that debt is spiralling out of control and already ongoing precarity cannot be sustained. In conclusion, we pose further questions for a cultural economy approach orientated to the analysis of forms of living.

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1 INTRODUCTION

In this paper we explore the affective space-times that are entangled with digitally mediated payday loans in the UK. In the wake of the 2008 financial crisis, and directly connected to worsening economic conditions for people in no pay, low pay or precarious employment, the UK payday lending market witnessed explosive growth, with aggregate lending totalling £2.5 billion by 2013, an increase from £330 million in 2006 (Consumer Finance Association 2016). Although the reregulation of payday lending from January 2015 prompted a contraction in new lending and changes to the main loan product offered across the industry (FCA 2017), the UK payday loan market appears to have stabilized and is growing once again. In 2017, an estimated 1.4 million people used high-cost short-term credit for everyday household costs, up from 1.1 million in 2016 (Stepchange 2018). Aggregate payday lending accounts for only 1-2% of total household borrowing in the UK, with mortgages, loans for cars and consumer goods, student loans, credit cards and bank overdrafts featuring strongly in the overall composition of indebtedness. But multiple studies have shown that payday lending is closely associated with particularly harmful and damaging forms of 'indebted life' (Lazzarato 2012; Money Advice Service 2016; Rowlingson et al 2016; Stepchange 2018).

Whilst the expansion and persistence of payday lending in the UK is closely related to changing economic conditions, growth has also entailed a shift to online provision. In their study of the post-crisis growth of the UK payday lending industry, the Competition and Markets Authority (CMA) found that over 80% of payday loan customers took out their loans through websites and mobile applications that, linked to automated and rapid approval and transfer systems, are accessed via PCs, laptops, tablets and, especially, smartphones (Langley et al 2019: 32; CMA 2015). Unlike in the USA – the other country that witnessed the sharpest growth in payday lending during this period (Packman 2014) - payday loans in the UK became primarily what Servon (2017: 98-9) terms 'internet loans', not 'storefront loans'. Especially given the wider digital transformation of financial services, investigating the space-times of payday loan borrowing in the UK provides, then, important insights for understanding how digital access to credit affects consumer borrowing practices, and how it enables the acute forms of indebted life entangled with payday loans to be (re)produced. To date, despite the burgeoning post-crisis literature on household and consumer indebtedness, little attention has been given to the consequences of digital mediation (although, see Ash et al 2018, Langley et al 2019).

Drawing on empirical work with forty users of digitally mediated payday loans in the UK, here we will focus on what happens as people apply for loans on a bus, in their kitchens whilst cooking dinner, on a night out, in the toilets at work, and the range of other ordinary scenes and situations (i.e. the everyday space-times). Our fieldwork was comprised of interviews and digital 'go alongs' with 40 users of payday loans living in Newcastle-upon-Tyne in the North-East of England.[i] The North-East has the second lowest gross disposable household income by percentage share in the UK, and over 19 per cent of the adult population in Newcastle is classed as 'over-indebted' because they find meeting monthly commitments a heavy burden and/or are regularly in arrears with debt payments and household bills (Money Advice Service, 2016). We will argue that in order to understand what often become "intimately painful" (Aitken 2015) experiences around payday loans, we must stay with how the act of borrowing is felt, analysing what taking out credit does in the midst of the inchoate mix of ordinary affects that compose people's everyday lives.

More broadly, our analysis of the ordinary affective life of payday borrowing will also seek to contribute to recent work in geography and cognate disciplines that explores the affective lives of the contemporary capitalist economy, especially in the wake of the 2008 financial crisis and increasingly extensive and intensive conditions of precarity (Berlant 2011). As a consequence of work that ranges from macro-level accounts of the particular emotional logic or logics of finance capitalism (Konings 2015; Langley 2015), to analyses of the cruel optimisms that animate people's attachment to precarious work (Cockayne 2018) or, indeed, the moods and desires of 'the market' (Jones 2013; McFall & Deville 2017), it is now widely accepted that the economic worlds of contemporary capitalisms are riven by affective forces, conditions, and scenes. The problem is no longer that the affective and emotional dimensions of economic life are ignored, as feminist work rightly long insisted and attempted to remedy through analysis of the relations between particular practices and forms of embodied labour and the accumulation of value (Hochschild 1983; McDowell 1997). Rather, the analytical challenge now is to try and understand how and with what consequences economic worlds are affective.

For us, confronting this challenge raises broader questions about how to conduct a cultural analysis of the economy, not least because academic definitions of culture are being reworked through recent interest in the bodily, affective, dynamics of life (see Anderson 2019). Through the case of how digitally mediated payday loans are lived, we will exemplify an approach to cultural economy that is orientated to the affective dimensions of economic worlds.[ii] Whilst the field of cultural economy is now close to synonymous with an Science Technology Studies (STS)-influenced approach to the study of economization processes (e.g. Berndt & Boeckler 2010; Çalışkan & Callon 2009), we begin from the observation that different versions of culture are always at play in iterations of cultural economy. Witness, for example, the section Amin and Thrift (2004) dedicate to 'Economy of Passions' in their *The Cultural Economy Reader*. Our emphasis on the affective lives of payday loans is, then, an explicit contribution to discussions about what counts as 'culture' in cultural economy approaches that have been largely subdued for a decade or so.

Specifically, we will argue for an approach to cultural economy that starts from the 'forms of living' (Millar 2018) through which the diverse and multiple processes of economy become palpable as a set of affective forces and scenes conditioned by, and becoming part of, collective atmospheres and structures of feelings[iii]. Orientating inquiry to 'forms of living' – distinctive ensembles of practices with affectively imbued values and future orientated projects - allows us to trace how economic worlds are always-already affective worlds. Through this approach, we will analyse how digitally mediated payday loans become part of three intersecting forms of living; of *relief*, as a pressing concern that threatens to disrupt how a precariously composed 'less bad' life is deferred to the immediate future; of *separation*, as private spaces are created within ordinary life and obligations are felt as individual responsibilities; of *pressure*, as demands to pay intensify the sense that debt is spiralling out of control and an already difficult life can no longer be sustained.

The remainder of the paper is organized into two main sections. In the next section we place post-financial crisis work on the affective life of economy in the context of existing conceptions of 'culture' in cultural economy research. We suggest that this work does not quite fit within either of the two dominant conceptions of culture that have typically been furthered by the cultural economy approach – i.e. culture as *signifying system*, or culture as *assembled effect*. Arguing instead that recent work on the affective life of economy connects to a tradition of thinking culture as a 'whole way of life', we adapt and develop Millar's (2018) term 'forms of living' as a means of attuning analysis to how economic life is riven with affective forces and qualities and innumerable affective investments and attachments. The next, extended section of the paper uses this approach to understand the affective space-times of digitally mediated payday loans in the UK. Through people's descriptions of scenes of applying for and receiving credit, we argue that three spatio-temporalities – *relief, separation, pressure* - are produced as part of forms of living characterised by heightened precarity and the difficulty of maintaining an 'ok' life.

Finally, in conclusion, we summarise our argument about the affective spaces of payday loans and pose some further questions about a cultural economy approach that is attuned to the affective life of economy by its attention to the composition of 'forms of living'.

2 AFFECT, CULTURAL ECONOMY AND 'FORMS OF LIVING'

Over the decade since the global financial crisis, research in geography and elsewhere on the intersections between 'culture' and 'economy' has begun to focus on the emotional and affective dimensions of contemporary capitalism. Countering the story that capitalism is somehow a-emotional or a-affectual - and the counter position, that capitalism has a single emotional culture (e.g. Illouz 2007) - this work discloses the multiple affective and emotional worlds through which people live capitalisms. In the midst of a blurring of the lines between production, circulation and consumption and an expansion of cultural economy work beyond its early concern with the cultural industries (du Gay & Pryke 2002) and consumption practices (Jackson 2002), recent research has explored how economic processes become palpable and are felt. This includes: the ways in which intensities are harnessed in the 'attention economy' (Citton 2017); how labour practices produce affects and emotions (Hochschild 2012); the affective and emotional costs of precarious work (Cockrayne 2018; Worth 2018); how the affective life of the economy becomes an object of governance as collective moods are rendered actionable (Davies 2015); and the relation between economic change and collective affects (Berlant 2011; Deville 2015; McCormack 2015). Unsurprisingly, this flowering of research on economic worlds and affect has foregrounded the various 'topologies' (Harker 2017) of credit-debt that animate post-crisis life. A range of work has, for example, shown how credit-debt is tied to the (re)production of a form of neoliberal individualism, inseparable from the affective promises of autonomy, freedom and control (see Hall, 2012; Langley 2008) but also entangled with anxiety and guilt (Lazzarato 2012), melancholia (Davies et al 2015), hypervigilance (Dawney et al 2018), optimism (Davey 2019) and other affects of indebtedness. Other work has focused on the specific market devices through which affective (de)attachments to credit-debt are assembled and maintained in the midst of post-crisis atmospheres and moods (see Deville (2015) on how 'market devices' – credit cards and collection letters - work affectively to (re)attach borrowers to their debts).

As with the broader interest in geography and elsewhere in affect and emotion, this is a variegated field of research, with terms like feeling, mood, atmosphere, and passion being used to orientate inquiry to different kinds of cultural-economic processes. And, interest in the relation between capitalist economies and particular emotions or affects is certainly not new (see, most notably, feminist work on emotional labour (Hochschild 1983)). Nevertheless, we contend that the recent interest in affective life poses some challenges to the field of cultural economy, and indeed to any project orientated around rethinking an ontological distinction between the cultural and the economic.

Given its shared background in postructuralisms and heterodox approaches to economic life, some of the recent work on affective life does indeed fit quite neatly with the two versions of culture that the field of cultural economy has, to date, been organised around: culture as 'signifying system', or culture as 'assembled effect' (after Cooper & McFall 2017). First, research has focused on the signifying-structuring systems through which economic subjects and activities become imbued with meaning. Culture is here understood in representational terms – as an interconnected set of signifying practices ('discourses', 'ideologies') through which meaning is organised. It has been accompanied by an orientation to how economic subjectivities – such as the 'entrepreneur' and 'investor' (Langley 2008, 2014) - are made as people cite, reproduce or are otherwise differentially positioned in relation to signifying systems. In addition to showing how economic subjects are always-already affective subjects, recent work in this vein is attuned to the affective force of representations in making economic worlds. Research has traced how talk, fictions, narratives and other signifying practices that constitute economies work through affect (see, for example, Morris (2018) on confidence and Bank of England statements, and Worth (2018) on millennial's talk around economic insecurity)[iv].

Second, and closely connected, work in cultural economy has emphasised the performative role of devices and acts in processes of economization (see Richardson (2019) on devices, or Cockrayne (2018) on ideas of 'workplace culture'). In this approach, and mirroring the emphasis on agencement in work on economisation, culture has no ontological status (after Mitchell 1995). Rather, different ideas of 'culture' and different activities or practices which get named as 'cultural' are assembled through an array of practices and things. 'Culture' is an assembled effect. Some of the post-crisis work on processes of valuation, quantification, financialisation and so on has shown, for example, how affects and emotions are valued *and* part of the activities of valuation (e.g. Davies (2015) on 'happiness', or Guyard & Kaun (2018) on 'workfulness').

However, it would be a mistake to simply enrol the aforementioned post-crisis work on the affective life of the economy into the two versions of culture sketched above, particularly given that, as with recent human geography research more broadly (Anderson 2019), culture as a concept has been subject to very little explicit recent attention in cultural economy (as noted recently by Richardson (2019) and Cockrayne (2018)). Across the post-crisis work concerned with affective life and capitalism, the starting point is often an expansion of the *life* of the economy, most notably in recent feminist and queer work on the emotional and affective geographies of economy (for example, Hall 2019; Stenning 2019). Expanding beyond critiques of the assumed rationality of 'economic man', this work shows how participation in economic activities involves fantasises, desires and other affective attachments, investments and entanglements, in addition to the signifying practices/systems that the tradition of culture as 'structuring-signifying' has focused on, and the devices which work on culture as 'assembled effect' emphasises. Here Berlant's (2011) work is exemplary, as she shows how post-Fordist worlds are inseparable from the promises and failures of the 'American dream'; animated by what she terms 'aspirational normalcy' and other fantasies that are at once harmful and sustaining (see also Cooper (2019) on the affective investment in 'family' and bellicose backlash against feminism that yoke American neoliberalism to social conservativism). Participation in economic life is not, though, only subjective, with its associated sense of voluntarism or the immediate. It is mediated by affective conditions – atmospheres, moods, and structures of feeling. Going beyond the claim that some economic activities capitalise affect or emotion (such as forms of affective or emotional labour), this work thereby opens up research on an expanded set of affective conditions for all economic activities, as well as a starting orientation to the affective/emotional dimension of working, consuming, and other economic activities. Recent feminist research on austerity as lived has pioneered this shift. Dramatizing what kind of event austerity is and avoiding reducing austerity to an economic project, Raynor (2017), for example, tracks austerity's affective-material traces in Gateshead, UK as it touch women's lives across multiple everyday scenes. Composed of "fracturing forces and dissonant pulls" (ibid. 207), austerity happens atmospherically as both a "shock from the outside" and a "background sense of abandonment". Likewise, through her ethnography of a library service, Hitchen (2019) shows how the forms through which budget reductions materialise – principally 'employee engagement sessions' – become enveloped in paranoid practices that generate uncanny atmospheres (see also Wilkinson & Ortega-Alcázar (2019) on weariness).

Understanding participation in economic activities as affective and affectively mediated connects us to a third version of culture – culture as a 'whole way of life' – that was in the background to many of the initial attempts to transcend the distinction between 'culture' and 'economy' in geography (Jackson 2002). Whilst we will come to some differences below, work on the affective life of the contemporary economy often implicitly develops from thinking of culture as 'whole way of *life*' by expanding on the kinds of forces gathered under the category of 'life'. As with culture as 'whole way of life', it understands 'culture' beyond representationalist understandings that emphasise acts of interpretation. 'Life', at once, describes; a cluster of diverse practices and activities, as in the whole 'way of life' tradition; affective forces felt as emotions, feelings and intensities that accompany forms and practices of attachment/detachment; and collective affects in the form of atmospheres, moods, or structures of feeling which condition, without determining, what is felt and how.

Kathleen Millar's (2018) term 'forms of living' captures this expansion of what, to date, counts as 'culture' within cultural economy, even if she doesn't connect her concept directly to questions of affective life or indeed the field of cultural economy. For Millar (2018), a 'form of living' describes a "manner or style of life" (10):

> "This entails particular ways of constructing and inhabiting the world, values and beliefs about what constitutes a 'good life,' and the trajectories taken in pursuing life projects".
> (Millar 2018: 10/11)

Now we might want to question the line between constructing and inhabiting and see 'values' and 'beliefs' as affect imbued practical orientations, but what is useful here is the idea that living is organised into forms, albeit forms that are more or less fragile, more or less enduring, more or less coherent, and more or less identifiable. As introduced by Millar, the term 'forms of living' orientates inquiry to how the practices and activities that are 'living' are imbued with "everyday efforts to construct the good … in the sense of what is valued, desired, and aimed for in the living out of life" (Millar 2018: 12). These efforts and the resulting sense of the good (or the 'not-bad' or 'just ok' (after Berlant 2011)) mean that any form of living has a future orientation, as indicated by Millar's use of terms such as 'projects' and 'trajectories'.

Whilst the term is a useful heuristic, Millar says less about the *form* of 'form of living', except implicitly distinguishing form from the amorphous (2018. 13), and therefore equating form with what she calls order, shaped materiality, and distinction from something else. Tacking back to culture as 'whole way of life', it is precisely the assumptions about form that were central to the discussions around Raymond Williams' use of the category, with the holism in 'whole' famously critiqued by Thompson (1961) for how it wrote out tensions, contradictions and fractures. Indeed, we could read 'culture as signifying system' and 'culture as assembled effect' as both diversifying the forms through which we think the organisation of life beyond the holism associated with phrase '*whole* way of life'. Work on affect does the same. For what that literature has done is pay attention to how feeling takes shape in a manner that destabilises the lines between order and disorder, continuity and discontinuity, absence and presence. For example, we could read Stewart's (2007: 95) work on the 'drifting immersion' of the ordinary as an account of people's fleeting affective participation in the scenes that compose neoliberal capitalist worlds; Las Vegas gambling binges, the grocery isles of a Texas Walmart, passing dieting trends. If Stewart emphasises discontinuous and intermittent forms of living, Berlant's (2011) account of cruel optimism in an impasse stays with forms of living riven by ambivalence even as they just about endure. For example, she characterises cruel optimism as "a relation of attachment to compromised conditions" that marks the post-Fordist present, where rather than being tragic or inconvenient the attachment is cruel since it involves "the condition of maintaining an attachment to a problematic object *in advance* of its loss (ibid 94, original emphasis). Both Berlant and Stewart refuse to equate affective life with the formless or reproduce the forms of the whole or network through which culture is normally thought, if only implicitly. Instead, forms are multiplied.

To summarise: post-crisis research into the affective life of economy reactivates a tradition of conceptualising culture as a 'whole way of life' by expanding what counts as 'life', and by thinking beyond the form of the 'whole'. This supplements the main approaches to culture - culture as 'signifying system' or 'assembled effect' – present within the field of cultural economy. Inquiry is orientated to the forms of living through which economic worlds become palpable – where 'living' is at once affective and affectively conditioned and is organised into many forms, including the discontinuous and the contradictory. We turn to focus in the next section on how a specific form of credit-debt – digitally mediated payday loans - become palpable in one specific form of living – post crisis UK precarity.

3 EVERYDAY AFFECTIVE SPACE-TIMES OF CREDIT-DEBT

Our starting point for understanding the affective life of digitally mediated payday loans are three ways in which credit-debt as a set of techniques, resources and cluster of promises are entangled with forms of living. With the term 'entangled' emphasising not only that credit/debt is inseparable from forms of living, but also the connections between forms of living and the "transversal power" (Lazzarato 2012: 89) of finance capital disappear as credit-debt becomes taken-for-granted. As Deville and Seigworth (2015: 618) have it, "credit and debt … have woven themselves through and around daily existence". First, credit-debt provides the material, affective and ideational resources to sustain forms of living. Second, apparatuses of credit-debt activate and mobilise the affective attachments and investments that people have to various 'good life' or 'less bad life' fantasises. Allon (2015: 299), for example, asserts how the pre-crisis housing boom was, in part, composed of a "driving sense of optimism and a 'deep-seated fear of missing out" (see also Christie, Smith & Munro 2008). The racialized and classed credit-debt practices central to the 2008 financial crisis were inseparable from forms of living organised around the cluster of good life fantasies and promises that settled around home ownership, even as the conditions for the realisation of those promises were compromised. This is, though, just one way in which credit-debt is intimately entangled with the structures of attachment and investment through which particular forms of living emerge, transform, and endure. There are many others; meaning we should be cautious about general claims that futures have been destroyed through debt (cf. Lazzarato 2012) or subject to endless transformation (cf. Adkins 2017). Recent empirical work on lived debt tells a more nuanced story. Dawney et al (2018) show how debt is lived through a 'background hum', composed of states of hypervigilance, dissociation and anxiety. Happening around 'moments of intensity', these states result in 'the present' stretching and contracting as the need to service debts coexist with intensely felt familial obligations. Finally, the nexus of credit-debt may also become that which damages or destroys the capacity to make and inhabit a desired form of life. Summarising existing evidence, Davies et al (2015) track the affective injuries of post crisis indebtedness in the UK. Detailing the guilt, shame and anxiety of being indebted, they diagnose a widespread 'financial melancholia' in which mania to resolve debts coexists with an inability to act. Credit-debt may be, in short, one way in which projects and trajectories are disrupted or destroyed and ended as obligations must be met or cannot be met. How, then, are payday loans 'woven' into daily existence in the context of the forms of living they become part of? What are the affective space-times associated with digitally mediated payday applications and lending?

The following sections are based upon forty interviews (augmented by digital 'go-alongs') with present and past users of payday loans in the North-East of the UK[v]. The interviews focused on the circumstances in which payday loans were used in the context of people's past and present everyday lives, recollections of specific moments where loans were taken out, and how people interacted with apps and websites. Interviews lasted an average of 50 minutes, ranging from 30 minutes to 95 minutes. Each interview began by asking participants to talk about the last time they applied for a payday loan online, with the aim being to evoke the scene of taking out a loan. From this starting point, exploratory follow up questions were asked to understood the physical spaces, temporalities, and personal circumstances surrounding loan application and credit use. This then led to a wider discussion about participants' credit histories, experiences of indebtedness, and current means of managing money. With access to a laptop or smartphone, participants were also asked to talk through how they used a device to find and access lender websites, decide which loan products to choose, select amounts to borrow, and complete loan applications. To evoke how specific relations with credit-debt become with forms of living, we organise our discussion around six individuals[vi]. We start with a story of how the moment of receiving a payday loan was a relief.

3.1: Relief

Mark (26-35) took out five payday loans in total after an accident left him unable to work. His savings ran out, and he had bills to pay. He was surprised how quick and easy it was, how much was taken on trust: "Whereas I applied when I was in an uncertain financial *situation – I'd used all my sick pay up, and I had no guaranteed income. But I still said I had x amount of money coming in per month". He was downstairs:*

> *"It was just getting stressed over a bill that had to go out. I think it was the next day, rather than the week after, it was needed, you know. Because at that time I was just thinking, "Oh well, I'll sort something out. I'll sort something out." And then, you know, the bill is due the next day type of thing".*

On receiving the loan into his bank account a couple of hours later, he felt "relief of being able to pay something short-term". He describes how he was "very stressed at the time". The loan "bought me a bit of time":

> *"And I thought, "Well, if I get these paid then I'm okay for the month, and I'll worry about that month then," type of thing. You're thinking about the here and now, "Sort this issue," but you're not thinking about the next month".*

For Mark, receiving credit enabled the temporary resolution of the problem of how to pay bills "the next day". Credit was a means of "sorting something out". His story begins with an event – an accident - that catalysed financial problems, after other sources of money ran out. Illustrating the sensitivity of precarious forms of living to unexpected events in the midst of financial and other insecurities (see also Davies et al 2015), Mark remembers his loan as a means of paying something pressing in the ""here and now", or rather the immediate future of the "next day". After the loan, a future that has now stretched to the "next month" becomes an anticipated scene of worry. But, for Mark, present worries diminished, if only temporarily. He paid the bill. The loan bought him a "bit of time".

Relief is the first form that credit-debt is felt through: the spatial-temporal deferral of a pressing concern in a way that enables a valued part of a form of living to be maintained in the context of the threat of its dissolution. The combination of resolution of a problem in the 'here and now' and a stretching of the future beyond the immediacy of the "next day" that we see in Mark's story was common amongst those participants who used payday loans to meet the needs of social reproduction.

Meeting essential monthly spending, including food, heating and other domestic bills, and housing, was the most cited circumstance for taking out payday loans[vii]. Very often, what was pressing was an immediate demand and need for money that characterised the form of living of our participants and pushed them towards payday loans, in particular when other sources of money such as wages or benefits were interrupted. Sometimes, what was pressing was a sense that what one of our other participants – Sarah - called a "reasonable life" was at best hard and at worse impossible to sustain. This sense of difficulty was heightened around the cyclical events – Christmas, birthdays and other special events – in which money functions as the means of reproducing a happy life for loved ones, particular children and partners.

For some of our participants, in contrast, credit felt by people as money was also used in ways that blurred the lines between needs and wants and was retrospectively described by some of them as 'impulsive'. Whether used to continue enjoying a night out or to buy new clothes, credit enabled continued participation in consumption practices. In all cases, however, receiving money through a loan deferred, temporarily, the feeling of living a life where normality was difficult to achieve. For a short period of time, even just a day or indeed the night out, the presence of credit felt as money facilitated a slightly more liveable present. Paul's story exemplifies this use of credit:

Paul (26-35) describes how he and his partner were "going through sort of a little bit of a struggle" when he first took out a loan. They needed to find a way of getting quick cash when they experienced a dip in wages, due to a reduction in overtime availability. He didn't want other people to know they had a money problem. In interview, some years later he describes that as "stupid". But he didn't feel he had other options at the time. A loan was "really easy to access": "So we said, 'Right, we need some money and this is what we want to, well, it's what we have to do'. We sort of felt like we were pushed into a corner":

> *"And it's sort of like, you're really stuck if you've got no help from family. You don't want to speak to them or you can't, or they can't physically help you, you're stuck.*

And you've got bills to pay or you need to eat, it's like, what do you do, where do you go? Alright, go and get a loan, a quick loan, and that's it, done and dusted".

The loan, the first of five he and his partner took out, was used "just to live". "It was like, "We need some food because we haven't got anything," or, "We need the curtains because I'm sick of them, like, people seeing into the bedroom", that sort of thing, it was like, "We haven't got anything moneywise, we need these, like, essential things to just get by." And I think that's what drove us to have to take it out, just I suppose the pressures of just trying to live independently, was a big factor".

In a 'stuck' present, amid the pressure of trying to live an 'independent life' with work uncertain, the money enabled Paul and his partner to "get by" for a while. Catalysed by an event, a reduction in available overtime, credit was accessed during a period in which they felt they were "pushed into a corner". Likewise, as we saw for Mark receiving credit enabled him to "sort of the issue" in the "here and now", reducing, temporarily, a little of the stress he was feeling as he struggled to get by. In both cases, the act of receiving credit was, at least initially, about meeting a pressing need and deferring the feeling that a just about 'ok' but precarious life was about to fall apart. There was, though, no promise of inhabiting a future 'good life' after receipt of credit. Applying for and receiving a payday loan was not about the cluster of 'good life' promises and fantasies that still attach to other forms of credit such as credit cards and mortgages (see Langley 2014). Rather, it involved a particular compromised, reduced, form of what Berlant (2011: 170) calls 'aspirational normalcy': "the desire to feel normal, and to feel normalcy as a ground of dependable life, a life that does not have to keep being reinvented". Berlant (ibid. 166) is careful to describe how 'aspirational normalcy' for those with/in precarious forms of living involves moments that approximate what the good life is imagined to feel like, rather than the realisation of the 'good life': moments where "the approximate feeling of belonging to a world that doesn't yet exist reliably" are present. For some of our participants, the sense of 'normalcy' temporarily achieved through payday loans was often reduced to a 'normal' life with reduced worry about money. Paul paid bills and bought food. It enabled people to diminish, temporarily as we shall see, the overwhelming stress and pressure of living in what Berlant (ibid. 169, original emphasis) describes as 'survival time': "the time of struggling, drowning, holding on to the ledge treading water – the time of *not-stopping*". For other people, and sometimes at the same time as solving a pressing need, credit temporarily enabled a trace of 'normalcy'. Paul and his partner bought curtains to achieve a little privacy. They were: *"sick of them, like, people seeing into the bedroom".* Sarah talked about the "relief" of being able to keep going with her "reasonable life":

Sarah (35-45) told us about how she "got absolutely burnt by payday loans", with seven different loans over a year. She took the first out when she was at her desk at work. It was "quite easy to keep it hidden" as she worked in a cubicle with multiple screens. The websites made it "look and sound so easy". Initially, she hid them from her partner, who was suffering from mental health problems. Her mental health also "wasn't brilliant". Looking back, she thinks her and her partner as "trying to buy ourselves a bit more happiness and having extra money". They were "bad at budgeting", and "egged each other on". Her parents had a different attitude to debt, so she kept it hidden from them. This is how she describes receiving the money:

> *"It was a relief. It wasn't, you know, elation or anything, it was more, excellent, I can keep going for a bit longer in the house that I've potentially made my home. I can keep my car running so I don't have to wait hours and travel for an hour and a half on a bus, and then have a twenty-minute walk at the end of it. It was more, I can keep going with this reasonable life that I very much like, rather than having to have a hardship for a bit. There was never any sort of elation about it, it was just relief".*

3.2 Separating

Sarah's description of relief as she was able to "keep going" with her "reasonable life" resonated with other participants who described the feeling of some kind of threat alleviating, if only temporarily, on receiving credit. Because of the blurring of lines between ordinary activities and applying for and receiving credit, relief happened throughout a range of ordinary spaces; in the workplace, whilst sat next to partners in living rooms, in bedrooms, and so on. Reworking Massumi (2015) on fear as the affective register of the presence of threat, we could understand relief as the affective register of the removal of something felt as threatening. In the midst of precarious forms of living, relief was of a particular form. It was fleeting; present as a loan was approved or credit received, but quickly fading. It was accompanied by the deferral of that which threatened to a still proximate near future. And it was crowded out by the other insecurities that characterise precarious lives. Whilst relief was the dominant form, some participants did feel something approaching elation at in the moment of receiving credit (Langley et al 2019).

Temporary moments of relief made possible a form of living organised around the weak, fragile hope that an 'ok' or 'not bad' life could be sustained - at least until the deferred future of the next week or month. Receiving credit becomes a way of holding on, for a little longer, to what had become normal and achieving a little continuity in the midst of lives characterised by instability and uncertainty. In Berlant's terms (Berlant in Puar et al 2012: 166), we could understand payday loans as functioning as an "infrastructure of continuity' in the context of a form of living where other infrastructures (principally stable work, but also the benefits systems) could no longer be relied upon (see Soederberg (2014) on debtfare). By which we mean, that very often payday loans were felt as the only available means in which an 'ok' or 'not too bad' life that people struggled to maintain could be kept going. The relation was not a cruelly optimistic one, in Berlant's (2011) terms, as payday loans were never in themselves an object/scene of attachment. The hope attached to was that life might not fall apart and a kind of normality might be temporally achieved. Payday loans were regularly described to us as a 'last resort', used when people had been rejected from other lenders. Nevertheless, they functioned as an 'infrastructure of continuity' in the sense that they provided the means to continue something that would otherwise fall apart – whether that be the 'reasonable life' Sarah talked about or the provisioning of food and curtains by Paul and his partner.

The continuities enabled by payday loans were also disrupted by payday loans. In precarious situations in which a stable present-future relation "splinters as a prop for getting through life" (Berlant 2011: 19), infrastructures of continuity might also be disruptive infrastructures of discontinuity. Debt 'spiralled' out of control and came to be too present as an overwhelming pressure in lives where the cost of social reproduction was already difficult to meet. We will focus more in the next section on debt as it 'spirals out of control'. First, though, the feelings of relief and occasionally elation at the presence of money were often accompanied by a sense of separation from others that isolated people. Applying for credit through interfaces meant that moments of relief were preceded by acts of separation that created temporary, private, bubbles. This leads us to our second form – *separating*: the creation of a scene in which the act of applying for/receiving credit is separate from the affective responses of others (even if others may still be physically co-present).

Creating separate spaces of application protected people from judgment about their credit worthiness. Embarrassment and shame at applying or being rejected were spared by an anonymous, friction-less, engaging interface (on the design of which see Ash et al 2018). Mixing with the removal of something pressing, were other types of relief, then: that something was easy and that someone, or something, was saying yes. This was both the relief of simplicity in contrast to the complexity of benefits, job applications and other impersonal systems and the relief of the absence of negative judgment. As de Goede (2001) stresses, the routes of credit are in *credere*, related to being worthy of trust or the reputation to be believed. What people described was not quite as affirmative as trust. Rather, people recalled the feeling of, for once, and if only in compromised conditions, not being said no to.

However, this blurring with the everyday produced new exposures. It exposed people to the judgment of those they shared their everyday life with, especially co-workers, strangers, and extended family. But it also risked exposing intimate others, including partners and children, to the problem that catalysed the need for a payday loan (see Dawney et al (2018) on love and credit-debt). To avoid being exposed and exposing others, as well as to produce a space without judgment and associated shame and embarrassment, making an application often revolved around processes of separating that produced *private* and sometimes *secret* moments within an everyday life shared with others. These ranged from mundane bodily acts – shielding a phone from others – to spatial practices of separation – applying in a different room to other family members, or when no one else was present at home.

The work of separating – to minimise the exposure of others and to others and to manage potential shame and embarrassment – individualises. People often felt alone with their debt. This form of individualism is different to that associated with the promise of credit-debt. It is without the affective promises of freedom and good life fantasies that imbue some forms of longer term credit-debt. It's a lonely individualisation in which reducing exposure to and for others heightens the sense of responsibility for holding together a form of living.

In what he describes as a "relatively decent job, relatively stable", David (35-45) initially took out loans after a "couple of financial hiccups and difficulties". He ended up taking out more than five loans, not quite remembering the exact number. Looking back, he struggles to quite understand how his debt "spiralled". As he talks he pauses, losing his thread. He speaks of the same relief that Sarah expressed at the removal of accumulating pressures as he struggles to sustain his life. Looking back, he equates loans with addiction:

> *"Again, the only way I can equate it to is that you kind of, when you read about gamblers and stuff like that, it's that response of, 'Oh God, I'm in this situation. I need money to get out of it. And they're going to loan me the money, great, I don't need to worry.' So I suppose that's how it made me feel. Then obviously when it got to the end of the month and then you're in that financial situation that was worse than the previous month, then you know you're in that horrible low point again and then you were looking to try and get yourself out of that. I suppose that's the only way I can describe it. I think relief and not having to worry, are the two main things there. But then ultimately it leads into more stress and more worry because you're in more debt and you can't pay it. Then you've got all this other stuff going on. So like I say, it's that horrible downward spiral".*

In that "downward spiral", he became more isolated. It began with the products themselves. Filling in a form online meant that "nobody is judging me". He "kept it very quiet" from family beyond his partner "because it's something that I was quite embarrassed about because like I said, you know, I'm pretty good with my finances". Eventually, though, he got help:

> *I was just absolutely miserable and really stressed out. And I just, kind of, not like, just going to work and eating porridge for lunch and then going home and eating porridge and kind of thinking, 'I can't live like this.' You know and kind of thinking back to where I was before all of this and thinking, 'Why? What's gone on?' I just thought, 'Right, I need some help.' I had a good look online and reading about other people who were in similar situations and people who had spiralling debt, and, kind of, who they contacted and spoke to.*

3.3 Pressure

David's description of his 'horrible downward spiral' – and the isolation, stress and sadness that accompanied and was that 'spiral' – was typical of how many of our interviewees described a transition from transient relief and the deferral of worry to the feeling that an already precarious life was rapidly falling apart. This leads us to the third form that coexists with deferral and separation – *pressure*: a building sense of the presence of an outside that weighs down and exhausts people, threatens to destroy the projects and trajectories that compose a valued form of life, and can no longer be escaped or ignored. Noticeably, David does not describe the complex of guilt and shame that, for Lazzarato (2012), characterizes the figure of 'indebted man' (without denying that such affects may be present). Rather, he describes a form of living characterized by the saturation of everyday living by the need to repay debt and accompanying feelings of being "stressed" and "miserable" (in comparison to the 'mania' that Davies et al (2015) describe, or the anticipatory 'hyper-vigilance' that Dawney et al (2018) document). It is a form of living in which participation in other activities and future orientated projects diminish as servicing the accumulated debts dominates the use of money. Credit is no longer a source of the weak hope that a life can just about be sustained. Credit has become debt and debt is present as an overwhelming pressure felt through moods of "stress" and "worry" that colour everyday life. In a "spiral of debt", the weak hope of sustaining a life through a payday loan fades. Indeed, for David, a debt advice service and reading about other people's experience come to serve as the grounds for the hope that he might not be "absolutely miserable and stressed out" in the future.

The time of the "downward spiral" is not Berlant's (2011) 'impasse' in which "being treads water" (9) as momentum towards a future halts or stalls. The affective image of the "spiral" summons a different sense of a life spinning out of control, in which strategies for survival (including the use of payday loans) and existing 'infrastructures of continuity' fail. In the 'spiral of debt', as debt is felt to take on its own momentum, a just about sustained life is felt to be heading towards disaster. Emma, who took out five payday loans, describes a similar dynamic as payday loans move from being entangled with her hopes of not ruining Christmas for her loved ones to an overwhelming pressure that threatens to ruin the very thing she is trying to not ruin:

It was the "urgency" that made Emma (18-25) go to the websites: "I didn't care about the pictures or anything like that. It was just the urgency, I needed something simple. I needed something fast, that was it". She was using the computer at her now ex boyfriend's house. He'd promised to pay money back he'd borrowed and hadn't. She described being manipulated by him. It was the run up to Christmas: "I remember it getting dark and I remember it being Christmas and panicking because I had no money because he had stolen it all and thinking, 'It's Christmas, I've got presents to buy. It's my sister's birthday.' My nana was in hospital at the time and I wanted to get her something nice for Christmas. So I was just panicking that I'd ruined Christmas for everybody else because I couldn't get them presents". Initially, it felt like "free money": "I spent most of the money that week on Christmas presents and then I kept some aside just in case the money wasn't given back to me and sure enough it wasn't. But the money that I'd left aside to do with the interest rates, it didn't even pay out half of it".

She remembers the time in which her debt "spiralled out of control" being a "scary time", a "horrible time": "I got Christmas presents and then over Christmas, I think I had a phone call Boxing Day and that's when you want to spend time with your family, not have people reminding you that you're in debt, and quite a bit of debt". The phone calls, the emails, the letters were "constant". She felt scared: "The first couple of payments which were missed, they were alright about it. They were going, 'Don't worry. It's just after Christmas, these things happen.' Then they started getting aggressive. I started having to block numbers. Then they'd just ring me on different numbers".

Like David, Emma talked about how her debts "spiralled out of control" with a feeling of indebtedness coming to dominate a time which she felt should have been happy, and after payday loans had been used in acts of love and care. What made it not only a "miserable time", as it was for David, was the impact of the actions of some of the lenders. In Emma's words we hear not only the way in which being indebted wears people down, the attritional effects of worrying about money in the midst of trying to hold familial relations, but the intensities of being exposed to creditors. Emma felt "harassed" as they turned "aggressive" in their attempt to (re)attach her to the need to repay her debts (after Deville 2015).

Emma described a typical process of how the 'spiral' of debt was intensified by regular but intermittent contact from lenders, with digitally mediated contact being somewhere between a rare 'moment of intensity' and a background 'hum' (cf Dawney et al 2018) because of the near constant presence of devices. As devices and interfaces blurred the boundaries between receiving credit and ordinary activities, so it heightened exposure to lenders. Because of the intimacy of digital devices, people struggled to spatially separate themselves from reminders of their debt. Digitally mediated contacts with lenders were remembered with different intensities. In comparison to Emma's visceral response to demands to pay, Steven remembers the offers for further loans with something like mild annoyance. But, like Emma, there was a sense of the intimacy of contact. For him, businesses should not contact people by text. It's too personal:

Steven (45-55) took out three loans when he found himself "short" midway through a couple of months and once before Christmas: "everything had gone". As with many other participants, he liked the ease and speed of the application process: "I mean it's useful because there's enough to do when you get home from work. You don't want to be faffing around with things like this. So you know you've got a half hour or an hour for your lunch, I mean why not take care of things like this". It also meant he could avoid banks, which he thought were "pretty scary places I think sometimes or I can imagine them being for quite a lot of people". He paid off each of the loans within the month, rather than rolling the loan over. Nevertheless, he felt the regular texts he received were "intrusive":

"You have to give your mobile number or a number for these things but then you don't expect to be hammered on it you know. It's your personal mobile phone. I get they have to advertise it and they want to get people back and that kind of thing but there's better ways of doing it than that. I don't really like that. I don't like getting texts of any companies really. To get one every day was a bit much. Yes, it feels a bit of an intrusion really".

People did find ways of trying to avoid demands, offers and reminders - changing their phone number, blocking numbers, ignoring and then deleting messages and so on. As such, they sometimes performed some of the ordinary acts of optimism that Davey (2019) describes in his work on the hope of debt avoidance. Davey describes a form and practice of 'indebted optimism' that involves "setting a scene" in which materialisations of debt were expelled, whilst attention was focused on desired sensory stimuli. But, for most people the contacts from lenders kept coming, and the types of sensory-imaginative practices Davey describes (notably immersion in entertainment) were interrupted, or never quite possible. What resulted for our participants were intermittent, unpredictable, reminders of not simply indebtedness, but the need to make some kind of payment in the near future. Worries could not be displaced. Catalysed by contact from lenders the presence of the need to pay intensified and, just like occasions of relief, came to fracture everyday lives. Ordinary activities, and times that people felt should be full of joy, were interrupted, the atmosphere changed. To return to Emma: the days after Christmas ended up being full of “reminders” that she was “in debt, and quite a bit of debt”.

4 CONCLUDING COMMENTS

In this paper, we have stayed with how a particular product – digitally mediated payday loans – becomes part of forms of living characterised, in Tsing’s (2015: 2) terms, by the absence of “the promise of stability”. In doing so, we have argued that payday loans function as an infrastructure of continuity *and* discontinuity as part of forms of living characterised by fracture and non-coherence. *Relief*, *separating*, and *pressure* do not add up to a seamless, smoothly integrated, whole. Together, they scramble the trajectories and fracture the future orientated projects that give forms of living some kind of provisional consistency. The *form* of living with payday loans is one of intermittent interruption and near constant instability as credit becomes money that meets an immediate need, but money quickly becomes debt, whilst at the same time credit as debt coexists with the continued need for money. Feelings of relief, of being alone with debts, and of pressure surface and blur with one another. Very often payday loans were felt as the only way an ‘ok’ or ‘not too bad’ life could be sustained, or a momentarily better life might be achieved. But payday loans are simultaneously that which disrupts. Relief was only temporarily, pressure returned, and both relief and pressure often coexisted with feeling alone. For some people, especially those who were already ‘over-indebted’, debts and life spiralled ‘out of control’.

Our orientation to the harmful form of living with payday loans follows from the recent unsettling of what counts as ‘culture’ in cultural economy influenced work. We pose the question of what culture is at a time in which culture as ‘assembled effect’ and ‘signifying system’ are newly in flux in the wake of the now widespread attention to affect and the dynamics of life and living. Expanding from Millar’s (2018) phrase ‘forms of living’, we have advocated and exemplified an approach that describes and understands the specific, varied, dynamic forms through which affective lives are patterned and (dis/re)organised. This helps us pay attention to the specific harms and injuries of payday loans. Our emphasis is on the *form* of forms of living: the pattern or arrangement of elements that give life a certain characteristic style and tone and a distinct future orientated trajectory. Staying with forms is a way of avoiding equating affect with the formless - with the associated connotations of the immediate, un- or under- determined, and aleatory. Rather, we understand affective life as perpetually coming to form; temporarily stabilising to give forms of living characteristic feelings and atmospheres. Forms of living with debt may, then, have different shapes. Sometimes they may take the form of a whole with a stable trajectory, where all the elements fit together smoothly. We might think here of the centrality of consumer credit to forms of living orientated around the stable promise of normality (cf. Berlant 2011). Sometimes, they take the form of a liquid, where nothing stays on course and things are always beginning and ending (cf. Baumen 2005). The quick oscillation between continuity and discontinuity of payday loans is but one form. There are many others. Orientating inquiry to 'forms of living' raises, then, a set of wider questions for cultural economy approaches to economic life. How do different configurations of economic actors and devices become affectively present in the scenes and situations that make up people's everyday life, and how are those economic 'things' entangled with the trajectories and projects that people attach to and detach from? What is the relation between political-economic changes – whether that comes in the form of financial crisis or long-term transitions and transformations in the role and centrality of debt to the economy – and the ongoing (re/de)composition of residual, dominant and emergent forms of living? And, finally, how are forms of living and their promises and trajectories held onto, sustained, and reanimated in the wake of economic changes?

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[i] Interviews were conducted between November 2016 and March 2017. The project also included 11 interviews with user interface designers, and 10 interviews with regulatory, debt charity and consumer advice organisations.

[ii] By 'cultural economy' we refer to an interdisciplinary field of work which, whilst differing on definitions of 'culture', attempts to understand how economic processes are culturally constituted and mediated. The term is, though, a variegated one, used in contradictory ways (Gibson & Kong 2005).

[iii] While the focus of cultural economy on processes of economization increasingly acts as a spur to studies of 'geographies of marketization' (Berndt & Boeckler 2010),

we wish to retain the broader remit for cultural economy research set out by Amin and Thrift (2004) and, in the terms of Çalışkan & Callon (2009), regard marketization as one of the forms taken by diverse and multiple processes of economization.

[iv] In the emphasis on signifying practices/systems, there are resonances with how 'culture' has been used in other approaches within economic geography which have responded to the 'cultural turn' by attempting to think outside of an ontological distinction between 'culture' and 'economy' and conceptualise culture in representationalist terms as a framework or template of meaning (see James, Martin, & Sunley 2007). This version of culture is reproduced in 'cultural political economy' where 'culture' is equated with the 'semiotic' in the form of 'imaginaries' (Jessop & Oosterlynck 2008).

[v] 19 of the research participants were female, one non-binary and 20 male, all were white, British. 9 were aged 18-25, 12 aged 26-35, 11 aged 36-45, 6 aged 46-55, and 2 ages 56-65. Recruitment was through adverts, snowballing, and local debt advice charities.

[vi] 5 people had taken out one loan, 12 people between 2 and 5 loans, and 23 people had taken more than 5 loans. The interviews were analysed through NVivo to identify commonalities and intensive (re)reading of transcripts to understand how those commonalities played out in people's lives. The cases of Mark, Paul, Sarah, David, Emma, and Steven (all pseudonyms) are presented to exemplify the main ways in which payday loans were used, whilst evoking the singularity of each life (after Berlant (2007) on cases). Details of specific jobs and ages (beyond categories) have been excluded to protect anonymity.

[vii] The following were the main immediate circumstances cited by participants for their various loans; to meet essential monthly expenses e.g. household bills, food shopping, transport to work (26); special events e.g. Christmas and birthdays (15); changes to work situation e.g. reduced hours/pay, redundancy, illness or accident (10); repaying payday loans (9); socialising (8); shopping as leisure activity (4); problem gambling or drinking (4); relationship breakdown (3); to fill time (2). In practice, these circumstances blurred.

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