**Post-Covid, IMF and Khadim Rizvi**

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Language and symbolisation are first and foremost meta-cognitive phenomena. There is no memory without language, let alone analysis. Language and thinking seem to be something of an entangled circuit above memory, such that the language you used to see can alter what you thought you saw and in turn what was registered. You can now not only think in ways that you couldn’t if you didn’t have the written word, but you can also think about how you think with the written word. We call these temporal entities which have physical influence hyperobjects. They have no localised physical correlates, rather, an ever-pervasive stickiness much like Sartre’s honey jar and the wasp stuck in it. The more you struggle to get out, the deeper you get stuck. Hyperobjects seem to inhabit a Humean causal system in which association, correlation, and probability are the only things we have to go on, for now. The more you analyse everything at a fixed point in time, the more ambiguous it becomes. Because the emergent properties of hyperobjects are spread out diachronically.

Hyperobjects are indeed more than a little demonic, in the sense that they appear to straddle worlds and times, like fibre optic cables or electromagnetic fields. And they are demonic in that through them causalities flow like electricity. There is a risk here, and that risk is that the written word’s vast expressive and self-referential powers, that is, the capacities to keep referring to referring to referring, may lead to a loss of contact with reality. This is very common in academic life, where people just get a form of self-referentiality of the language, where the language is talking about the language, which is talking about the language, and in the end, it’s hot air. That’s another name for the same phenomenon. Global bureaucracy uses this glitch to create capitalist essentialism by rewriting all social transactions in the form of debt, which is the lifeblood of modern economies as nation states are built on deficit spending. But no one seems to know what debt is. There is no global definition of debt, only local manifests which gain quick and moral justification just by appending “debt” to their heresies. If anything, debt is only a way to systematise exploitation by creditors for themselves, rather than a two-way relationship. In order to better understand this, you can look at mafias, which almost always turn into creditors. Debts do not facilitate the economy, contrary to conventional economic wisdom. They do however catalyse the exponentiation of chimeras, which can only subsist by lending from the parent economy and inherit an even profitable economy to creditors upon their evident death, as they are beasts of burden by design, butchered as soon as they stop being cash cows.

The power of debt belies in the very fact that no one knows what it means. If there is anything history shows, then it’s that, you can justify all relations founded on violence, and make them seem moral, by simply reframing them in the language of debt, because it immediately shifts the burden of blame to the victim. This out of place de jure amendment by victors, commanding armies and mafias soon becomes the naturalised normative. For thousands of years, imperialist aggressors have been able to tell their victims that they owe them something. Indigenous people of these captured societies soon come to accept that they owe the debt of their lives to the victors, because they spared them. One insidiously pernicious feat of neoliberal politics has been that it has killed our political imaginations. The cynics will listen to this composition of facts but will still get seduced by the Sirens of creditors who lead directly into Sartre’s allegorical jar labelled “Surely, one must pay their debts.” The psychological hook of the statement lies in the fact that it’s not an economic statement but rather a moral one. Quite unsurprisingly, pop morality too is scribed in the language of debt. Returning the respective rights to others, which they are supposed to emulate and fulfilling one’s obligations to others as they are supposed to fulfill them is what morality is all about. What could be a more obvious example of abrogating one’s responsibilities than defaulting on a debt?

It is the apparent self-evident nature of the evidence that makes it so insidious. This is the kind of line that could make terrible things appear utterly unremarkable and be taken for granted. This may seem a little strident, but it’s hard not to be once you become acquainted with the facts. A while ago, there was a particularly virulent outbreak of Malaria in Madagascar, and because it had been completely wiped out before, people lost their immunity over a couple of generations. The problem was, it took money to maintain the mosquito eradication program, since there had to be periodic tests to make sure mosquitoes weren’t starting to breed again and spraying campaigns if it was discovered that they were. Not a lot of money. But owing to IMF-imposed austerity programs, the government had to cut the monitoring programme. Ten thousand people died. One might think it would be hard to make a case that the loss of ten thousand human lives is really justified in order to ensure that Citibank wouldn’t have to cut its losses on one irresponsible loan that wasn’t particularly important to its balance sheet anyway. After all, they owed the money, and surely one has to pay one’s debts.

But debt can also punish winners who weren’t supposed to win. Haiti was the first poor country placed in permanent debt peonage. All nations, including the U.S., agreed to impose an embargo on the country until France was paid 150 million francs for expropriated plantations and failed military expeditions. The amount was intentionally impossible (about 18 billion dollars), and the embargo made Haiti a synonym for debt, poverty, and human misery.

Debt can mean the opposite, though. Starting in the 1980s, the United States, which demanded strict terms for Third World debt repayment, racked up debts that dwarfed those of the entire Third World combined. The U.S. foreign debt consists of treasury bonds held by institutional investors in countries that are U.S. military protectorates, with bases full of arms and equipment paid for with deficit spending.

*To be continued.*

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