

# INTRODUCTION: THE FUTURE OF AUSTERITY

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There have been times over the last five years, and particularly in the last year or two, when we have seemed to glimpse the beginning of the end of the austerity conjuncture in Europe. In these moments the perpetuation of austerity measures – the very *future* of austerity – has been called into question. In the run up to Greece's legislative election in January 2015 Syriza leader Alexis Tsipras campaigned on an anti-austerity platform, promising that ‘our common future in Europe is not the future of austerity’.<sup>1</sup> Syriza’s success opened up a route towards this alternative future, while the ‘oxi’ result in July’s referendum, in which over sixty per cent of Greek voters rejected proposals made by Greece’s creditors, looked like a further step towards its realisation. Tsipras’s subsequent recommendation that the Greek government accept a €13 billion package of austerity measures closed down this sense of possibility and of an alternative future. Once again, the end of the age of austerity – momentarily sighted – disappeared over the horizon.

This reckoning around austerity’s prospects in European politics and macroeconomics constitutes one of the ways in which austerity can be construed as bound up with ‘the future’, as a policy measure: fiscal austerity has a future which has been the object of speculation in both alternative and mainstream news media. But while these macro-level predictions are clearly of immense significance to all European citizens, austerity also works on the future in other ways. In the wake of the global financial crisis, critics of the politics of austerity were quick to emphasise austerity’s impact on the future as well as the present. The summoning of various publics ‘who share interests, concerns, anxieties and will potentially inhabit a shared future’<sup>2</sup> has been prevalent in austerity discourse, with the ‘children of austerity’ emerging as a particularly significant focus of attention.<sup>3</sup> David Cameron’s now-infamous pronouncement that ‘we’re all in this together’ provides another definitive example.<sup>4</sup> Those who seek to challenge austerity have vividly imagined the futures of austerity’s casualties; in one commentator’s estimation, ‘the future of austerity’s many victims in Britain, especially women, will be grim’.<sup>5</sup> Taken in this sense, the ‘future of austerity’ refers to the future or futures that austerity has begun to install – it evokes both the material constraints that fiscal tightening endows the future and the ways in which people living with austerity have begun to *imagine* their own and others’ futures.

This special issue explores some of the ways in which austerity can be construed as capturing, shaping, and (dis)organising the future. It addresses

1. Adam Withnall, ‘Greek elections: exit polls suggest strong victory for radical left Syriza party’, *Independent*, 25 January, <http://www.independent.co.uk/news/world/europe/greece-elections-exit-polls-suggest-strong-victory-for-radical-left-syriza-party-10001470.html>

2. Nick Mahony and John Clarke, ‘Public crises, public futures’, *Cultural Studies*, 27, 6 (2013), 933–954, p933.

3. Johnna Montgomerie, ‘The children of austerity – debt creates a future of always paying for the past’, *Sociological Review*, 12 July 2015.

4. David Cameron, ‘Full text of David Cameron’s speech, Conservative conference 2009’, *Guardian*, 8 October 2009, <http://www.theguardian.com/politics/2009/oct/08/david-cameron-speech-in-full>

5. Susan Pashkoff, ‘Women and austerity in Britain’, *New Politics* XIV, 4 (2014), <http://newpol.org/content/women-and-austerity-britain>

6. Maurizio Lazzarato, *The Making of the Indebted Man*, Semiotext(e), Los Angeles 2012, p8.

7. Stuart Hall, 'The march of the neoliberals', *Guardian*, 12 September 2011, <http://www.theguardian.com/politics/2011/sep/12/march-of-the-neoliberals>

8. James Meadway, 'Afterword', in Stuart White and Niki Seth-Smith (eds) *Democratic Wealth: Building a Citizens' Economy*, openDemocracy, 2014.

9. Bruce Bennett and Imogen Tyler, 'The war on welfare: from "social security" to "social insecurity"', *New Left Project*, 26 November 2013, [http://www.newleftproject.org/index.php/site/article\\_comments/the\\_war\\_on\\_welfare\\_from\\_social\\_security\\_to\\_social\\_insecurity](http://www.newleftproject.org/index.php/site/article_comments/the_war_on_welfare_from_social_security_to_social_insecurity)

10. Anita Biressi and Heather Nunn, *Class and Contemporary British Culture*, Palgrave Macmillan, Basingstoke 2013, pp170-71. <http://doi.org/bc7w>

11. See Gail Lewis and Gordon Hughes (eds) *Unsettling Welfare: The Reconstruction of Social Policy*, Routledge, Abingdon 1998, and John Clarke, *Changing Welfare, Changing States*, Sage, London 1994.

12. David Harvie and Keir Milburn, 'The moral economy of the English crowd in the twenty-first century', *South Atlantic Quarterly*, 112, 3 (2013), pp559-567, p563.

the futures that austerity has begun to assign to certain subjects and to embed in the societies they live in. It attends to the promises for the future that have unravelled in the austerity conjuncture, and the new modes of expectation that have been offered and embraced in their place. In a context of rising levels of household debt in the UK and other countries, particular attention is given to indebted imaginaries, and to Maurizio Lazzarato's claim that the debt economy is depriving workers of their very future.<sup>6</sup>

## PROMISES FOR THE FUTURE

Regardless of the longevity of a response to the global financial crisis and the Eurozone debt crisis that prioritises fiscal consolidation, austerity has already made its mark on European social democracy. Over and above its role as a tool of economic management, austerity is widely recognised by those on the political left as a process through which the state is being dismantled.<sup>7</sup> On this account, austerity is best understood not as a temporary measure for dealing with government debt, but as an enduring commitment to reshape social relations. As James Meadway puts it, 'permanent austerity' involves the 'resetting of the relationship between state and citizens'.<sup>8</sup> For some, this 'war on welfare' marks the end of the post-war social contract – the withdrawal, in effect, of the 'promise' for the future that the post-war conjuncture delivered.<sup>9</sup> Indeed, talk of austerity in the wake of the financial downturn has been construed as setting in motion a 'public reassessment of citizens' current and future prospects' – we were urged to modify, and to substantially scale back, our expectations for the future.<sup>10</sup>

Yet the fate of the welfare state in the austerity conjuncture needs to be situated in a much longer-term destabilization of the post-war social democratic consensus: it has been subject to processes of 'unsettling' and 'residualisation' over the last four decades, often as a result of neoliberal reforms that have delivered new and different expectations for the future.<sup>11</sup> The withdrawal of promises for the future in austerity has consequently been differently interpreted by David Harvie and Keir Milburn, for whom it is the *neoliberal* deal – a more 'tacit arrangement', reliant on 'aspiration, plentiful cheap credit, and access to cheap commodities' – that has been retracted in the context of economic crisis and austerity. Since the late 1970s this deal has, they argue, formed the basis for the 'customary expectations on which people's social reproduction relied'. While mechanisms such as the restriction of easy credit and of educational opportunities signal that this deal has been withdrawn, a 'sense of entitlement' to its promise remains.<sup>12</sup>

It may be useful, then, to think in terms of the collapse, or near-collapse, of multiple modes or layers of anticipation vis-à-vis the future – of the retraction, that is, of both sedimented and more recent promises – while at the same time recognising the extent to which these expectations endure.<sup>13</sup> Even as austerity requires us to scale back our sense of entitlement to a high loan-to-

value mortgage or our expectations of lifelong care by the National Health Service, these attachments continue to work upon our social and economic imaginaries. Janet Newman's discussion of the distinction between 'hope' and 'aspiration', and her emphasis on their imbrication in austerity, captures the complex interplay of desires in this conjuncture:

People do not hold simple identities but can work between different – and sometimes seemingly incompatible – beliefs and attachments. They can 'aspire' for a better economic future for their children – a 'step on the ladder' – while also 'hoping' for social or political change.<sup>14</sup>

On this account, past promises for the future have not simply been withdrawn in the austerity conjuncture but, in imbricated form, continue to be the object of complex and diverse attachments.

Both the multiple nature of the promises that are at stake in austerity, and the resilience of the expectations that arise from those promises, raise questions about the political function of such attachments in the austerity conjuncture. Desires that were sustained by the post-war social contract can be conceived as a politically valuable supplement and as a resource for progressive politics, but they can also engender defensive, conservative, and melancholic responses.<sup>15</sup> Lauren Berlant's elaboration of the concept of 'cruel optimism' (originally expounded before the global financial crisis) has resonated strongly in the austerity conjuncture and is a significant point of reference in our contributors' discussion of this problematic.<sup>16</sup> For Berlant, a 'relation of cruel optimism exists when something you desire is actually an obstacle to your flourishing', and the 'fantasy of the good life' provides a vivid example of such an object. While such fantasies can take many forms, Berlant suggests that they are invariably underpinned by ideas about the reproduction of life that were laid out by the 'social democratic promise' of the post-war period in the United States and Europe, and the retraction of this promise provides a context for their 'fraying'.<sup>17</sup> Berlant cautions that while the defence of what remains of this collective settlement can appear to be the only course of action available, such a response can ensnare the left in a relation of cruel optimism that manifests in a failure to recognise the sacrifices and limitations that this fantasy good life always demanded.<sup>18</sup>

The complex role of these residual attachments in left political imaginaries is given extensive consideration in this issue in articles by Kirsten Forkert and Ben Pitcher, as well as in my own contribution. Forkert's article is concerned with a certain activist imaginary that sets itself against an unleashing of 'creativity' as a favoured remedy for spending cuts in the UK. Forkert provides an overview of the rise of 'creativity' as a valued term in policy discourse, clarifying that in the austerity context it has begun to describe the 'resourcefulness and ingenuity of citizens to adapt and "problem-solve" in the face of cuts to the welfare state'. Taking as a case study a campaign to

13. See for instance Kim Allen on the role of the promises and failures of discourses of meritocracy and post-feminism in young women's orientations towards the future in austerity: 'Top girls navigating austere times: interrogating youth transitions since the "crisis", *Journal of Youth Studies*'. Published online first: <http://www.tandfonline.com/doi/full/10.1080/13676261.2015.1112885>

14. Janet Newman, 'Austerity, aspiration and the politics of hope', *Compass*, 3 June 2015, <http://www.compassonline.org.uk/austerity-aspiration-and-the-politics-of-hope>

15. Wendy Brown, 'Resisting Left melancholy', *boundary 2*, 26.3 (1999), pp19-27.

16. Lauren Berlant, 'Cruel Optimism', *Differences*, 17, 3 (2006), p21.

17. Lauren Berlant, *Cruel Optimism*, Duke University Press, Durham 2011, pp1-3.

18. Berlant, in Gesa Helms and Marina Vishmidt, 'Affect and the politics of austerity: an interview exchange with Lauren Berlant', *Variant* 39/40 (2010), [http://www.variant.org.uk/39\\_40texts/berlant39\\_40.html](http://www.variant.org.uk/39_40texts/berlant39_40.html).

save five public libraries in London in 2010-11, Forkert considers the ways in which campaigners encountered, challenged, and (in some cases) internalised the call to be creative and resourceful in the face of the withdrawal of local government funding for these libraries.

Forkert acknowledges that the group's attachment to a vanishing model of public service provision produces a campaign that is largely defensive in nature; its melancholic logic leads some participants to conclude that closure of the libraries would be preferable to the 'normalisation' of the emergent, volunteer-dependent alternative. It is highly challenging, Forkert observes, for groups such as these to envision an alternative orientation to the future of public service provision – or indeed to austerity. Yet, as Newman has argued, campaigns against spending cuts can appear defensive while manifesting 'forms of hopeful politics in the way they conduct their collective practice'.<sup>19</sup> Occasional glimpses of such an orientation encourage Forkert to speculate on the possibility of a 'very different, more hopeful conception of creativity' that might connect single-issue anti-cuts campaigns with 'larger-scale social change' and alternative futures.

19. Janet Newman, 'Austerity, aspiration and the politics of hope', *Compass*, 3 June 2015. See Sarah Lyall and Adrian Buia, *Responses to Austerity*, New Economics Foundation, London 2015.

20. See [http://www.pcs.org.uk/en/campaigns/campaign-resources/there-is-an-alternative-the-case-against-cuts-in-public-spending.cfm#Tax\\_justice](http://www.pcs.org.uk/en/campaigns/campaign-resources/there-is-an-alternative-the-case-against-cuts-in-public-spending.cfm#Tax_justice).

Like Forkert's contribution, my article explores anti-austerity politics in the UK and the ways in which certain attachments to the post-war social contract are manifested in this context. I examine the critical role that ideas about tax avoidance and tax justice have played in the elaboration of the claim that 'there is an alternative' to austerity economics.<sup>20</sup> In the austerity conjuncture, a strong moral framework has begun to structure debates about tax. Tax avoidance, once an obscure and highly technical issue, is now widely held to be 'unfair'. I argue that in the UK context this strong common sense understanding of the 'injustice' of tax avoidance has been established in part through an emphasis in campaigning discourse on the 'tax and spend' cycle. Tax justice rhetoric animates a residual conception of the relationship between taxation and public expenditure; it activates the idea, in essence, that income derived from tax 'contributes' or 'goes towards' health, education and welfare. Contrasting this vision of tax and spend with one that foregrounds concerns about the extraction of profit from privatised elements of the UK's public services, I consider the political challenges that follow from the ascendancy of the former in tax justice discourse.

Ben Pitcher's article also explores residual attachments to the post-war British welfare state, focusing on the model of welfare citizenship that, he argues, is implicit to its defence. Building on an account that recognises the founding of the Beveridgean welfare state as coterminous with post-war immigration and the 'unfolding of post-war race politics', Pitcher illuminates the extent to which welfare state imaginaries have long been informed by 'racially exclusive discourses of national belonging'. The embedding of whiteness as 'a hidden particularity concealed within the discourse of universal welfare citizenship' has ensured the effective exclusion of minoritised subjects from that model of belonging. As Pitcher goes on to

argue, these racial investments raise significant questions for a politics that advocates for the social democratic welfare state. In the light of his account of its exclusivity, enduring attachments to this model can be recognised as an impediment to the task of reimagining and redesigning welfare citizenship for the future.

## INDEBTED FUTURES

Pitcher is compelled to revisit the racial politics of welfare by the emergence of an alternative model of social relations. The rolling back of the state in the austerity conjuncture is driven by a neoliberal approach to social reproduction that rests on a new funding solution. In the UK, revenue streams including more extensive user charges and insurance have been mooted for the National Health Service, while in England, the cap on annual undergraduate university tuition fees rose to £9,000 in 2012.<sup>21</sup> User charges increasingly entail the acquisition of debt on the part of the ‘consumer’, taking the UK closer to the ‘upfront debt-financing of basic social needs’ that characterises the US economy.<sup>22</sup> As the commentator Alex Andreou has noted the gradual and stealthy privatisation of medical and education services in the UK as:

...the extraction of profit from these two key areas changes the social contract in a fundamental way. The idea is no longer that the state will educate you and keep you healthy, so that you may continue to contribute with both your work and your taxes. It has mutated instead into ‘you will borrow money from the state’s private partners in order to become educated and stay healthy, so that you may continue to contribute to their bottom line’.<sup>23</sup>

In a recent and extreme extension of this logic, a group of Conservative MPs backed by right-wing think tank the Institute of Economic Affairs called in June 2015 for unemployment benefit to be delivered in the form of a repayable loan.<sup>24</sup>

The pervasiveness of debt in the post-crisis conjuncture has become a significant theme in social and political theory of recent years,<sup>25</sup> and its relationship to the production of the future has been a particular focus of interest, often in an extension to critical work on the condition of precarity and the radical uncertainty about the future that it is said to induce.<sup>26</sup> Perhaps most influential has been Maurizio Lazzarato’s claim, in his *The Making of Indebted Man*, that ‘[d]ebt constitutes the most deterritorialised and the most general power relation through which the neoliberal power bloc institutes its class struggle’ (p89). For Lazzarato, the power relation specific to debt entails the control of subjectivity via an explicit morality that conditions and defines the future:

21. Richard Grimes, ‘Government proposes inquiry into moving to a “pay NHS”’, *openDemocracy*, 15 July 2015, <https://www.opendemocracy.net/ournhs/richard-grimes/government-moves-to-consider-nhs-user-charges>

22. Andrew Ross, ‘The politics of debt resistance’, *New Labor Forum*, 22, 3 (2013), p12. See also Wendy Brown, *Undoing the Demos*, Zone Books, New York 2015, p42.

23. Alex Andreou, ‘Occupy Wall Street’s debt buying strike at the heart of capitalism’, *Guardian*, 13 November 2013, <http://www.theguardian.com/commentisfree/2013/nov/13/occupy-wall-st-debt-buying-heart-capitalism>.

24. See <http://www.bbc.co.uk/news/uk-politics-33092329>.

25. See Richard Dienst, *The Bonds of Debt*, Verso, London 2011; David Graeber, *Debt: The First 5,000 Years*, Melville House, New York 2011; Andrew Ross, *Creditocracy*, OR Books, New York 2013; Miranda Joseph, *Debt to Society: Accounting for Life under Capitalism*, University of Minnesota Press, Minneapolis 2014; Joe Deville, *Lived Economies of Default*, Routledge, Abingdon 2015.

26. Andrew Ross, ‘Occupy, debt, and the wages of the future: a response to Guy Standing’, *Public Culture*, 25, 1/69 (2013), pp25-28.

27. See <http://rollingjubilee.org/> and <http://strikedebt.org/>. See also David Graeber, ‘Can debt spark revolution?’, *The Nation*, 295 (2013), 22–23; Andrew Ross, ‘The politics of debt resistance’, *New Labor Forum*, 22, 3 (2013), 12–15; and Pamela Brown, ‘When theory meets heart: Rolling Jubilee and lessons of occupying debt’, *Arcade*, 2014, <http://arcade.stanford.edu/occasion/when-theory-meets-heart-rolling-jubilee-and-lessons-occupying-debt>

28. Andrew Ross, ‘You are not a loan: a debtors movement’, in Johan Fornäs, ed., *Culture Unbound: Journal of Current Cultural Research*, 6, Thematic section: Capitalism: Current Crisis and Cultural Critique, Linköping University Electronic Press, Sweden 2014, p188.

29. See <http://debtresistance.uk/>

30. See for instance Will Davies, ‘Students in debt – seminar report’, *Political Economy Research Centre*, 1 December 2015, [http://www.perc.org.uk/project\\_posts/students-in-debt-seminar-report/](http://www.perc.org.uk/project_posts/students-in-debt-seminar-report/)

31. Joe Deville and Gregory J. Seigworth, ‘Everyday debt and credit’, *Cultural Studies*, 29, 5–6 (2015), 615–629, p619.

32. Geoff Tily, ‘Young people’s debts have doubled in five years and are now highest of all age groups’, *Class: Centre for Labour and*

The debtor is ‘free,’ but his actions, his behaviour, are confined to the limits defined by the debt he has entered into. [...] You are free insofar as you assume the *way of life* (consumption, work, public spending, taxes etc.) compatible with reimbursement (p31).

This sociological and philosophical engagement with debt has been a contributing factor in the identification of indebtedness as a phenomenon around which anti-capitalist protest and resistance can mobilise. In the US, where debt-financing is already much more advanced than in the UK and other European contexts, these debates helped to shape an offshoot of the Occupy Wall Street movement into a debtors’ (or debt resistance) initiative, operating under the banner of Strike Debt, the Rolling Jubilee, and subsequently the Debt Collective.<sup>27</sup> This movement’s most remarkable action involved buying personal debt in the secondary debt market and then abolishing it, furthering their goal of ‘reclaim[ing] the future from the creditors’.<sup>28</sup> While political organisation around debt has not been as extensive in the UK, the same ideas have informed Debt Resistance UK’s call for citizen-led debt audits for local authorities<sup>29</sup> as well as academic and activist events focusing on student debt.<sup>30</sup>

The assertion of debt as *the* determining social relation and its adoption as an organising concept in anti-capitalist protest can arguably lead to a homogenisation of debt’s implications, affects, and future-determining qualities. Joe Deville and Gregory Seigworth caution against the appeal of any ‘incontrovertible and grand unified theory concerning credit and debt’s ubiquity or its ability to definitively infect unrealised futures’, warning that:

Debt seen as a generalised phenomenon, seemingly with the power to seep into ‘everywhere’ and affect ‘everyone’, occludes not just a plethora of quite distinct financial circumstances and cultural/national regulatory practices and proclivities, but also the innumerable ways in which different financial instruments are organised, encountered and come to resonate with daily life.<sup>31</sup>

It is clearly the case, for example, that the normalisation of indebtedness has affected some social groups more than others. According to the Office for National Statistics, young people’s debt doubled between 2006 and 2012; during that period people aged 16–24 moved from being the least indebted to the most indebted age group in the UK.<sup>32</sup> Yet this does not mean that all young people who acquire student loans or embrace other emergent credit opportunities encounter credit or experience debt in the same ways. Contributions to this issue by Rebecca Coleman and Ben Pitcher interrogate the tendency to construe debt as a ubiquitous phenomenon with generalisable implications by exploring the ways in which particular subjects and social groups might encounter and experience indebtedness and its affects.

For Coleman, there is a compelling case for understanding austerity as a mood, or as she strikingly puts it, ‘an orchestration of affects, feelings and emotions’. Coleman draws attention to a widespread consensus – supported by polls, surveys and other research – that in the wake of the financial downturn and the introduction of austerity measures, people in the UK have become more pessimistic about the future, and in particular more pessimistic about young people’s futures. As Coleman explains, Lazzarato’s theorisation of debt as a process of subjectivation might be adopted to explain this prevailing pessimism about the future, and in particular the ‘filtering of pessimism about the future through the figure of young people’. The emergence of pessimism as the ‘national mood of austerity’ could be attributed to debt’s power to control, seize and possess the future. For Coleman, however, such an account would overlook the uneven distribution of pessimism, which may be intensely experienced by, or attributed to, particular gendered and classed subjects, as well as young people. Perhaps even more significantly, an understanding of pessimism as arising from foreclosed, indebted futures would also occlude the complex and multi-layered nature of pessimism as a mood, and its relationship to both linear and non-linear temporalities. Coleman makes the case for understanding pessimism as a mood that can be both ‘flattening’ and ‘enlivening’: the temporality that debt and austerity creates can be regarded as ‘linear, “neutralised” and/or timeless’, but it can also be seen as ‘intensely active’. She builds on the possibility of this ‘state of alertness’ – which may be particularly experienced by women and young people – to speculate on the political opportunities that may follow from a ‘hopeful pessimism’ that focuses attentively on the present.

Pitcher is also concerned with the possibility that debt regimes may have divergent implications, and indeed different attractions, for minoritised subjects. Building on his argument that racialised minorities have historically been excluded from welfare citizenship, Pitcher asserts that we must take seriously the possibility that both neoliberal culture and a state of indebtedness might have a particular appeal to those marginalised subjects. In a critical supplement to Lazzarato’s analysis of the ubiquity of debt relations, Pitcher argues that this universalising quality ‘brings with it a semblance of equal treatment’: debt can ‘service the aspirations of some minority subjects otherwise shut out of the culture and institutions of the welfare state’. Moreover, the commitment that an indebted future involves might, from this perspective, be construed as an opportunity to derive legitimacy and entitlement. For Pitcher, thinking about neoliberal market relations in this way points up the significant limitations of dominant welfare imaginaries, while understanding debt’s appeal might assist us in the task of building alternative forms of entitlement and belonging.

Another route to the interrogation of the universalisation of debt relations is via an emphasis on the everyday, a focus that is gaining increasing attention in the fields of cultural and political economy.<sup>33</sup> Building on their research

33. See for example Liam Stanley, ‘“We’re reaping what we sowed”: everyday crisis narratives and acquiescence to the age of austerity’, *New Political Economy*, 19, 6 (2014), 895-917.

34. Johnna Montgomerie, *The Politics of Indebtedness in the UK: A Public Interest Report*, London, Goldsmiths, University of London, 2014.

35. John Clarke, 'Imagined economies: austerity and the moral economy of "fairness"', *Topia: Canadian Journal of Cultural Studies*, 30-31 (2013), pp17-30.

on 'the everyday life of indebtedness',<sup>34</sup> Liam Stanley, Joe Deville and Johnna Montgomerie address in their contribution the 'painful struggles in everyday life' that indebtedness engenders. In consonance with my own foregrounding of the role of digital resources and platforms in the construction of economic imaginaries (and in particular, imagined economies that are 'moral')<sup>35</sup> Stanley, Deville and Montgomerie focus on web forums that offer platforms for peer-to-peer information exchange and provide a space for the dissemination and promotion of 'everyday practices of debt management and debt resistance'. The authors examine the interactions that occur in these online spaces in order to understand both what they are 'doing to debt' – that is, how debt is animated and made meaningful in these contexts – and what they are doing for debtors.

Their analysis suggests that these platforms provide spaces in which the sharing of everyday experiences of indebtedness renders debt a collective rather than an individual problem and responsibility; this online and public 'collectivisation' makes the power relations and 'routine asymmetries' that sustain indebtedness more visible, and consequently undermine the moral authority of creditors. Stanley et al. are led to conclude that in its formulation as a problem to be solved collectively, 'debt [...] itself becomes a source of resistance'. As such, their article substantiates Strike Debt's claims for the value of political organising around debt. At the same time, however, they recognise the consonance that exists at times between the forms of debt-free life advocated within these forums and the common sense ideas that underpin neoliberal austerity policy – in particular, the notion of 'living within your means'. Thus their observations seem, from a quite different starting point, to resonate with Pitcher's argument that truly effective protest against indebtedness will need to acknowledge the extent to which many indebted subjects may have invested in the strategies for future-making that are increasingly on offer in neoliberal societies.

While not explicitly concerned with debt relations, Esther Hitchen's contribution connects in significant ways to the articles that address this theme more directly. Like Coleman, Hitchen analyses austerity via concepts of affect, mood and atmosphere, while her interest in the ways in which austerity is lived and felt in everyday life accords with Stanley, Deville and Montgomerie's approach. She sets out to explore the affective presence of austerity in everyday life, drawing on interviews with families from the north of England who have been directly affected by changes to social security payments such as the Disability Living Allowance. Hitchen makes the case for the value of a concept of atmosphere in the task of theorising everyday experiences of austerity, arguing that austerity is 'felt as a series of atmospheres that envelop and condition everyday moments and spaces'. Through its transfer and incorporation into bodies and objects, austerity shapes both day-to-day practices and, Hitchen argues, future imaginaries: the impact of spending cuts on these families leads them to anticipate a future in which the

support and care that derives from the state is continually reduced. However Hitchen cautions against a reading of austerity that would regard that affective atmosphere as determining individuals' capacities to act. Although more than one sensing body shares an affective atmosphere, it can be registered in different ways and at specific moments, generating unpredictable responses. While some are animated or mobilised by their fears for the future, others can be paralysed by it.

## THE FUTURE OF THE POLITICS OF AUSTERITY

Austerity is an apparatus that can be understood to work on the future. It can be seen to determine political horizons, reorganise social relations, and 'rob' young people of anticipated opportunities and prospects.<sup>36</sup> Yet the articles collected in this issue show that it is also a conjuncture in which emergent modes of expectation are being designed through phenomena such as the availability of credit, the normalisation of debt, and – on Forkert's account – the affirmation of community-based 'creativity'.

It is critical to remain vigilant to the implications of these new modes of expectation, which seem already to have become quite thoroughly embedded in the UK and other contexts where austerity has been imposed. 'Creative' community-based responses to spending cuts can be construed as complicit with austerity, and – as Forkert warns – can smooth the way for the comprehensive withdrawal of services run by public sector professionals. Yet the articles in this special issue also suggest that new forms of resistance – such as a debtors' movement – may arise from emergent promises for the future. Even if we take a more pessimistic line on such developments, the need to understand emergent neoliberal solutions and the modes of expectation that they inaugurate remains. As Pitcher suggests, while a debt-based model of social relations is hardly to be embraced, careful attention to its appeal is vital if we are to envision and begin to construct meaningful alternatives in the form of new welfare institutions.

These insights have implications for the future of the politics of austerity in the UK and beyond, a theme that Jeremy Gilbert and I discuss with radical economist James Meadway in a roundtable discussion that provides a supplement to this special issue. A particular theme of this discussion is the disjuncture between austerity as threatened – the story that has been told, since 2008, about its necessity, and about the depth of the contraction in public spending that would be required – and austerity as actually practiced by George Osborne since 2010. We discuss the economic paradigms that informed the UK government's response to the global financial crisis as well as political contestation of that response. We also discuss the openings and opportunities that austerity has created for certain social actors, the impact of austerity and the dismantling of the welfare state on younger people, and intersections between concepts of austerity in mainstream, left, and degrowth

36. Natalie Gil, 'Robbed of their futures: how austerity cuts hit young people hardest', *Guardian*, 17 November 2014, <http://www.theguardian.com/education/2014/nov/17/robbed-of-their-futures-how-austerity-cuts-hit-young-people-hardest>

politics. Finally, we speculate on the role that austerity might have in economics, politics, and culture over the next five years.

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