Imagining risk, care and security: Insurance and fantasy
Geeta Patel
*Anthropological Theory* 2007; 7; 99
DOI: 10.1177/1463499607074297

The online version of this article can be found at:
http://ant.sagepub.com/cgi/content/abstract/7/1/99
Imagining risk, care and security

Insurance and fantasy

Geeta Patel  
Wellesley College, USA

Abstract

This article envisions insurance through the ways in which it comes to inhabit the dailiness of people's lives. Insurance is usually constituted as a technology of risk. Rather than holding risk and insurance to the bare provisions of finance and financial forms, this article tangles with the affective attachments that grow out of insurance technologies. It investigates the place of these attachments (insurance fantasies) and the intimacies that effloresce from these attachments.

Key Words

care • community • corporation • fantasy • insurance • labor • nation • pension • property • risk • time • uncertainty

In the years before she died, Begoña Aretxaga was immersed in thinking about terror: what political conditions render states of terror commonplace, familiar and intimate? How does terror, fleshed out in the form of political imaginaries, come to hold together notions/fantasies of nationhood (Aretxaga, 2005)? This article is written in response to some of the questions at the heart of her interrogation of the place that terror holds in nationhood and statehood; questions Begoña and I shared together and that have engrossed me since I first met her. These questions include: what desires, pleasures and attachments make the state of exception, when the law of the camp metamorphoses into reason or when the camp is turned into the socius, ordinary (Agamben, 1998; Arnold, 1988; Baucom, 2005; Davis, 2001; Mbembe, 2003)? What makes the practices that shaped this state of exception seem to be quotidian ones – to quote Bego: 'the practices of everyday life, where power was experienced close to the skin'?1

This article is written for a particular historical period, this one, the 21st century, even though marking time off in a simple calendrical way seems a travesty that belittles the questions I have posed because they resonate back to some of the earliest codifications of the law. But some of these questions were also those that inhabited Bego's daily life in the opening years of this century as she struggled to make sense of the strangeness,
the estrangements and the familiarities of ordinary politics inhabited by states of terror (Aretxaga, 2005).

For the space of this article, I want to look closely at a series of financial practices that tie people to the ways in which it is possible for them to visualize and fantasize a life future. These practices – which are often thought to be or felt to be mundane, the kinds of things people in the USA do as a matter of course every year if they have the financial wherewithal to engage in them – include buying insurance policies, buying into pensions and paying social security. All three are commonly felt to be necessary adjuncts to an uneventful and moderately successful life.

If, however, someone is paid poorly by the hour as a home child-care worker, or given minimal compensation for their services or labor, they might very well be unable to contemplate putting money into any of these schemes or find it a financial burden to set aside money from their salary to put into social security for example. For someone who is financially strapped, money that might go unnoticed, automatically subtracted from a paycheck to provision insurance policies, pension funds or social security, is money that becomes extraordinarily visible (Zelizer, 1979). People whose supposedly customary probity is concealed in their ability not to attend to the deletions from their regular income stand in stark contrast to those for whom deductions or set-asides for services are financial ideas in which they have difficulty participating.

People who find themselves in the kind of dire straits in which insurance becomes a financial burden are also weighed down by the rhetoric that constitutes them as moral failures (Deuchars, 2004; Ericson and Doyle, 2003; O’Malley, 1998, 2004). The uninsured and underinsured in the USA are viewed as abrogating their moral responsibility to a larger socius made up of those who protect themselves, their families, and other financial subjects by purchasing insurance. Insurance purchasers emerge as trustworthy and those unable to buy into insurance as morally bankrupt.

So, what is it that people buy into when they purchase insurance or put money aside into pension policies or have money extracted from their paycheck towards their social security? In recent years, when researchers have attempted to respond to this question by bringing insurance, pensions and social security, or any type of financial transaction together with something beyond the financial, they have often turned to morality (Deuchars, 2004; Ericson and Doyle, 2003; Pels, 2000). Or else they have chosen to look at, as Teemu Ruskola, a legal historian of business, puts it, ‘non-economic areas of life in the idiom of the economic: symbolic economies, economies of passion, or libidinal economies’2 (Ericson and Doyle, 2003). Though both these inclinations inform my journey over the course of this article, they are not the main issues I take on. Rather, I have opted to trace the ways in which the feelings, passions, intimacies and fantasies that come into play when someone buys insurance, pensions and social security embed, entrance and collate us beyond the act of buying any one policy.3 Over the space of this article I will sketch the ways in which buying into these forms of finance entails us as persons and entangles us in a webbing of other concerns such as temporality, loss and compensation, risk, uncertainty, fantasy, hope, care of oneself, embodiments of personhood, idealization, pooling, community and, finally, security (Baucom, 2005; Blackburn, 2002; Deuchars, 2004; Eng and Kazanjian, 2002; Ericson and Doyle, 2003; Giddens, 2000). I will draw out not just what people buy but why they keep on buying into these policies and what glues them to their purchases.4 In the process I hope to
reveal how these sorts of entanglement that come into being through or while purchasing a policy permit people to accede to the state of exception as a form of care of oneself, and in doing so render the law of the camp utterly commonplace.

My journey into the heart of the camp parallels the one taken by Aretxaga in her book States of Terror. Both of us seek to understand how something exceptional becomes quotidian. Aretxaga starts with terror and moves to the quotidian at the heart of it; she opens with the camp established in ordinary life and feels out the textures of its being. I, on the other hand, open with the commonplace and follow commonplace practices to the place where they permit the camp itself to become ordinary.

TEMPORALITY AND FEELING: LOSS, PROPERTY AND COMPENSATION

Insurance, pensions and social security – each one entails a way of paying in the present to accumulate a credit towards something in the future. Each is about financing an envisioned or expected possible or probable future. I think of these forms of financing the possible daily events of a future (which come together to make up a life) as married to the sorts of financing that also fall under the purview of credit (where debt is turned into credit) such as credit cards, loans, and mortgages. Many of these species of monetization are partly composed of cash – dollars, euros, rupees – in hand, and partly made up of an access to currency that is supposed to make an embodied appearance at a future time (Morgan, 1965; Zelizer, 1979). I think of these forms of ready money together because they all entail the people who buy into them, as the means through which they live their lives, in a process of constituting a past and visualizing a future.

The curious anomaly about insurance (or about pensions) is that most people who buy insurance do not often spend a lot of extra time thinking about how purchasing it pulls them towards attachments, feelings, fantasies and a sense of self that together feel larger than any one transaction. In the daily habitus of writing checks, opening medical bills, allocating pension payouts and going to the web to find a policy for a house and car, these seemingly nebulous forms appear out of place. But that they appear out of place ought to give us pause. Insurance is, after all, a way of indemnifying people against loss (Eng and Kazanjian, 2002; Žižek, 1997). And not even the most hardened economist would deny the feelings and attachments that flood anyone who has suffered a loss. Pensions are about a life after one stops working, or in other words about constituting a future of retirement. Retirement carries many associations, such as old age and the loss of a certain kind of work life, that are replete with feelings, dreams and nightmares. So where do these go when people perform the financial tasks necessary to maintaining an insurance policy or a pension?

What exactly is insurance and the financial species allied to it? When a person buys insurance, the conventions that they participate in as they lay their money down presume insurance to be a kind of protection against the risk or hazard of a particular event happening (Harvey, 2005; Zelizer, 1979). This event is almost always a loss – of something that was once there (a kind of life or an object or a person or a part that someone or a corporation once had) or of something that one might have had in the future. If a person acquires insurance against a risk or hazard of the loss of something, then the insurance bond purchased allows its purchaser to requisition a value for the loss.
of this something. This something is property or a property, and the ample lineage of property (Coombe, 1998; Maurer, 2005) is brought to bear on the more slender notion of property that comes into play when someone claims against the loss of any specific thing as a piece of property. Property in its capacious sense can be figured as a good – such as goods, house, health, work, the ethical, the correct juridical (Ewald, 1991).

In order to grasp the fullness of how insurance is absorbed into a person’s everydayness, one has to see something of how time and money work in tandem with loss and compensation. Someone who buys insurance lays money down now for an event that will occur in his or her future. Someone, such as the compensating insurance agent portrayed in State Farm insurance advertisements on American television, who sells insurance gives out money now for an event that occurred in someone else’s past (house burnt down, lost job), which will change a whole series of things for them, all of which may or may not occur in their future (will build a new house, won’t get a new job). These evocations of time are folded into the temporality of the loss itself, in which time is shaped through both the immediate shock of something lost and its lingering effects and visitations. The modulations of temporalities of loss resonate with Aretxaga’s temporal figurations of inexpressible terror and the close losses attendant upon terror, where time crawls, then seems to rush forward and stop suddenly as though caught in one’s throat (Aretxaga, 2005: 126–30).

**BETWEEN LOSS AND COMPENSATION: RISK AND UNCERTAINTY**

The provenance of insurance travels through the incompleteness of financial recompense for loss9 that is encapsulated in remarks such as, ‘at least I will have some money’. Many people who buy insurance of their own volition know its shortfall. People who do not attend to what insurance will give them in the event of a loss often purchase insurance because they have been legally mandated to do so. And both sorts of people frequently do not examine the details enumerated in their policy. Yet if compensation fails to materialize, both sorts of people are likely to respond in the same way. These people feel anger and betrayal, as though something or someone had shorted on taking care, perhaps of itself and certainly of them (Bollas, 1999).

Insurance appears to promise something it cannot live up to and at the same time seems to offer something more than itself. Between this ‘incompleteness’ and ‘more than’, between possible lack and certain excess, between calculated amounts and something that can never be tallied up lie the attachments that buying insurance brings. Between money and assurance, between less than and more than, working out through the temporalities of different people caught up in one another are the imagined solid fantasies that come into play (Bollas, 1992, 1995, 1999) when insurance forms are signed and turned into a contractual agreement each party renews every time a payment is logged.

What do people buy into when they make insurance payments? Most writers who interrogate the place of insurance in contemporary global, neo-liberal worlds propose risk as a response to this question (Burchell et al., 1991; Deuchars, 2004; Ewald, 1991; Patel, 2007). And it is certainly the case that when insurers produce statistical information and sell their products they do so using the space constituted between different notions of risk. In the everyday one – used by people when they say, ‘It’s not worth the risk’, or ‘Better not to take the risk, you might as well buy car insurance’ – risk becomes...
the likelihood of a happening in the future. Here risk is textured through uncertainty. The person speaking leaves the specific risk or risks they allude to open, because they do not exactly know what will happen, how it will happen, or how often it will happen (Gigerenzer, 2002; Taleb, 2004). This form of ‘not knowing’ is where the notion of uncertainty lies and uncertainty is how risk is shaped. Often this tautological summoning of risk by a speaker plays out a poetics of a call with its assumed responses from a listener who is expected to fill in the spaces constituted by the uncertainty carried in the term ‘risk’.

Another conceptualization of risk is one deployed by insurance companies, countries, risk assessment specialists, reinsurance brokers. For them, risk becomes a kind of technology, ‘a schema of rationality, and a way of breaking down, rearranging, and ordering certain elements of reality. The expression, “taking risks”, used to characterize the spirit of enterprise, derives from the application of this type of calculus to economic and financial affairs’ (Ewald, 1991: 199; Strathern, 2000). But risk, in the parlance of corporations and states, is also conceived of as a gamble – the assessment of chances, the mathematics of probability (Deuchars, 2004; Ericson et al., 2003). And likelihood (in everyday allusions to risk) is constituted as something that can be measured, yet is beyond measure (Gigerenzer, 2000). So, in most of its appearances, even as risk is said to order, it also disorders (Ericson et al., 2003).

BUYING FANTASIES OF CARE AS HOPE

So, what exactly is bought when someone acquires insurance? What is bought is not exact. What is bought tallies up the costs of something beyond a financial investment in it so that the person buying into this investment can recoup, through capital, returns that can never give them what they lost. This is precisely what has been sold through the MasterCard advertisements that have been appearing on American television with such consistent alacrity over the past few years.

One such advertisement consists of a story series that follows a dog on his journey across America to find his way home after he has been lost by his family on a camping trip they took to the west coast. A segment opens with the dog trotting off in the forest, dwarfed by redwood trees, a camper receding into the background. Each scene in the segment features a person performing a kindness for this dog, and each act of generosity is accompanied by a price. The scenes that follow up on the opening one proclaim: bandana for lost dog in Napa Valley, $3, dog bone in Fresno, $7. And the advertisement closes with the adage: ‘forgetting you are far from home priceless. There are some things money can’t buy – for everything else there is MasterCard’.

These advertisements promise the MasterCard holder that they can buy a particular thing or a special service. But they cannot buy love, family, ideology; these are beyond price, beyond compare. For everything else there is ideology (Althusser, 1971; Gramsci, 1980; Žižek, 1995) – MasterCard. The advertisements presume an intimacy with assigning costs to precisely those things that cannot be purchased. The advertisements also assume that the buyer has given things beyond a price, such as life, family and innocence, a financial value. This value always falls short, even as the person purchases on debt, and goes into debt in their present for the commodities that give love, family, ideology a refined form – and make a person a lover, a parent, a supporter of the faith, a possible kind of person and a complete identity for the future.
The paradox that is sold through the MasterCard advertisements is something that the buyer must already know, but never completely understand: a person literally buys on credit the things they must purchase to become something that cannot be priced. They go into debt for credit in the future (Johnson, 2001). What they buy is what I have called an insurance fantasy: fantasy as the threading that stitches everydaynesses together loosely (Aretxaga, 2005; Navaro-Yashin, 2002: 161; Rose, 1995; Žižek, 1995). ‘Fantasy in this sense belongs to the objective subjective. Fantasy is not opposed to social reality but constitutes its psychic glue’ (Aretxaga, 2003: 402–3). Fantasies perform desire (Aretxaga, 2005; Bollas, 1992; Freud, 1919). Fantasies persist not just in spite of being shown up, and shown to be inadequate, but at the same time because they have been shown up and shown to be inadequate (Navaro-Yashin, 2002: 162; Žižek, 1995). Insurance fantasies stage the possibility of holding at bay something that may or may not happen – of holding likelihood as a future that may not make an appearance. This is the desire staged by an insurance fantasy – and it holds a promise of care and hope in its hands.

Christopher Bollas’s work on the unthought known provisions this form of fantasy with substance (Bollas, 1987). The conception of the unthought known is drawn from the idea of the maternal as a facilitating environment (Winnicott, 1965). Pre-speech, a child relies on its care environment for its daily being. I want to hold onto the idea of the care environment invoked by Bollas, which is often metonymized by analysts into the form of the mother, as an environment. This environment is responsible for providing the nurturing that enables a very young child to shape itself, to change and to transform over time. Because the child’s memory of care has been installed at such an early point, this memory is outside what can be thought, though that memory is fully sustained through being known – ‘not cognitively but existentially – through intense affective experience’ (Bollas, 1987: 17).

Bollas sees the unthought known emerging as a person grows older through the searches on which adults often embark – for people, situations or things vested with an almost mystical charge to bring care or change. People turn to God or salvation or, as Bollas suggests, secular versions of them such as vacations, a new job or a move to a new country, as a ‘request for a transformational experience’ (Bollas, 1987: 16), and as ‘symbolic equivalents to the transformational object . . . identified with such powerful metamorphoses of being’ (Bollas, 1987: 17). Advertising ‘makes its living on the trace of this object: the advertised product usually promises to alter the subject’s external environment and hence change internal mood’ (Bollas, 1987: 16). Bollas also conceives of this object or environment, where a person’s hope is invested in objects, jobs, people, as inhabiting the future tense. People do not search for an object per se, what they are hunting for is hope: the possibility of transformation and care and a ‘person’s certainty that the object will deliver transformation’ (Bollas, 1987: 27). Hope is about future possibility and its failure. Hope is the gamble that this possibility may never live, and fantasy, opulent with hope that might never be sustained, is perhaps one pressured into being through the insurance contract.

Risk and uncertainty animate hope; they are also the animus of terror. Hope, and perhaps also terror, is born when and where a person is unsure. They are both birthed in a home where uncertainty lies. The places of fear, terror and terrorism in Aretxaga’s (2005) interrogations of fantasy mirror hope as a placeholder in Bollas’ (1987) portrayals of fantasy. Both writers nurture fantasy through stories that bring feelings together to
marry the quotidian to the uncanny. Is terror the nether side of hope, both mirroring each other to produce the illusion of care?

LABORING TO WORK: CARE OF ONESELF
The proliferation of self-help books in the USA attests to the salvific value of the ‘care of the self’. Procedures for this care are so familiar that they enter conversations without comment. Running every day, taking a new course at a university, going for a mammogram, checking blood pressure, and attending meditation classes are all secured through hopes for transformation. The self becomes something that must be taken care of, and what a person takes care of is the life this sort of self has. This kind of ‘care of the self’ is instituted as an ‘investment in oneself’. This investment is made through mitigating the risks of life and to life – not understood merely as risks encountered by liberty and happiness (though both liberty and happiness are implicated in this idea of care), but as risks to health and work.

Labor is not just the work one does for a wage, but also the work one does to live right. Life is a form of capital, something in which a person invests their care, and that they ensure against danger to protect for another generation. The business of living, the techniques through which a self makes its life, are both personal business and managerial business, and constituted as a corrective to public greed that steals from this life the possibilities invested in its future. Risk is coupled with life. Risk is internalized and naturalized. Forms of mystification: a person cannot look anymore at labor per se. Because a person’s work as a neo-liberal form of self is merely themselves, and by extension the selves of those who rely on them, they cannot see labor power, or interrogate the conditions at their place of work.

You, the person who lives this form of life, become responsible for ensuring that your life is a good one, a healthy one. You assure yourself a productive reproductive life. This life is one in which you take on the job of life as a job, in addition to the work of mitigating the risks to life and making a better life for yourself. In the USA this labor is secured through the morality sold by a corporate state — as hegemonies — and you just begin to assume that this is how you will live. Security provisions rely on your agreement with portions of the corporate state that care of oneself must be ensured by mitigating any and perhaps all risks to the life you have so assiduously labored to produce, the life in which you have vested your hopes for your future. In this agreement lie the seeds of the law of the camp. When the mitigation of risks are absorbed into care of oneself the law of the camp turns quotidian, and leaches into your everyday life provisions for yourself.

The neo-liberal form of life in the USA, shaped through risk and hope, care and labor, security and provisioning, is very familiar. Life is sold through the MasterCard advertisements as a commodity and commodities are sold through this form of life. This neo-liberal form of life is one you give yourself as one in which you labor to make a life future for yourself. An individual, you become an enterprise (constantly newly forming small business). The continuous business of living is done by you, as worker, as factory and as entrepreneur, to make adequate provision for the reproduction and reconstitution of human capital. This is the form of the capitalization of the meaning of life and the form through which you become a person (Hacking, 2002). What kind of personhood is premised through insurance fantasies and promised through them?
INCORPORATING PERSONS

The kind of personhood promised through insurance fantasies relies on imagining an ideal state of things, an idealized corporate nation-state, an idealized nation, and an idealized financial institution in how we imagine an idealized person (Rajchman, 1995). Closely bound to these idealizations is the ardent belief that institutions that support a good future will not fail. If these institutions fail, the person whose life care and hopes (success, security, safety, life beyond death) are so closely involved with the schemes that this person hedges on or banks on to promise their future is in trouble. This kind of personhood demands an infinite life for the entities that underwrite their life.19

Let us consider a familiar story from the USA: the failure of Enron and of its pension funds – that assured employees a life (hope, care, protection against risk) after the end of a lifetime of a certain kind of labor. Shares in Enron had bought certainty for employees who bought themselves (as a part of a wage relation) a piece of their employer. Employees also simultaneously and necessarily bought into the idea of the company's life, the company's future, as forever. The form of the company had to have a visible life beyond the vanishing point on the other side of a worker's retirement, understood as their horizon. Their future could not be assured otherwise. The pay given in their future for the labor extracted from employees required their employer to live in a temporary form of forever, as surety in a present that was as uncertain as the future they envisioned, and fantasized as certain. This particular folding over of time, embodied in the probability of success, was the hedge employees had against uncertainty. Enron employees bought into the corporation's life and invested in the idea of the infinite life of the corporation (and in the case of instruments like social security, in the idea of the state). The assurance vested in the life of the corporation/state was the collateral that employees of Enron and employees who expect their social security or state pensions to come through had to ensure that they would have a life worth living after retirement, after they stopped work. The life of the corporation or the state was the hedge against the end of a life of labor.

In its 1886 decision, in the case of Santa Clara County v. Southern Pacific Railroad, the United States Supreme Court constitutionalized corporate personhood, giving corporations complete access to the legal status then awarded to all 'natural persons'. Corporations ‘had basic common law rights (to own property, sign contracts and so on)’ augmented by the full legal protection extended to persons under the 14th Amendment of the United States constitution. Corporations were affirmed, yet again, as legally fictionalized persons.20 Over time people have commonly come to accede to that convention, even when they dispute it and its ramifications.

What are the ways in which corporations actually become people for people in a quotidian fashion, so that the idea that the corporation is a person does not jar? Financial advertisements of various sorts use the ruse of personhood in describing their corporation – people who are corporations have become a familiar advertising convention. Bank of America advertisements regularly show viewers the ‘Portrait of a Bank’ by showcasing specifically named employees and people who bank with them. Another set of financial planning advertisements set up a viewer to be confused. The series orchestrated conventional family scenes culled from albums that narrate summary biographies of various families – a man looking at newly born babies, a man at a soccer game, a man sitting by a woman at the beach.21 In each case, the advertisement opens with the protagonist
speaking about his family's future in a familiar, caring way. In each case a subsequent voiceover unmasks the man even as the camera pans back to reveal the truth. The man talking with such authority (as a member of a family) is in fact the family's financial planner – he is the person they hired to take care of them. What the advertisement portrays is his closeness to the family. He is so intimately involved with that particular family that an outsider and perhaps even a family member could get confused. The corporation is not just as any person but a thoughtfully nurturing member of a family. UBS has been running a series of advertisements that feature the slogan – 'you and us'; they, the corporate person, promise to know you, the investor, so well that there is no one in your world but the two of you. The State Farm insurance agency has a series of advertisements in which a local agent takes care of a disaster for a young person. In the process the agent provides compensation, replacement and care in the form of advice that the teenager was afraid to seek from parents. The advertisements promise people who obtain their insurance or planning skills or banking services that a person who embodies their corporation will be 'there for you' (a consumer) perhaps in ways that even your family cannot envision. They, the members of a firm, are more than your family; your family can never quite live up to them.

These people are all faces of the corporation; the corporation as person is insinuated into the life of the consumer who purchases financial help, insurance and bank policies. These company advertisements are supposed to entice a viewer into feeling that the corporation is a care-provider whose face, through the people who work for it, will give you, the consumer, what you need; they share your world. When people buy into the life of a company, they also procure a share in the belief that the company is a company, and that it takes on a life as a being. The fiction of personhood allows the company to be fetishized as a company by being fetishized as a person – a caregiver.

The kind of personhood promised through insurance fantasies is one in which the care each person needs, the risks each person encounters in the daily business of living, and the seductive pull towards 'prevention of those risks' as a hope for a changed future seem to assure the fantasy of that person's social completeness. Care, as prevention of risks, installed in hopes for a shared future appears to promise social completeness. When a company or a state, fetishized as itself by being fetishized as a caregiver, holds that promise, it can also hold out the future mitigation of risk as a resolution of the promise. And when a person's life hopes are entailed in an organization's bid to live forever ('defend itself to the death' in Aretxaga's words [2005: 172]), that person appears to buy without notice the belief that their future care will be emboldened by preventing risks to themselves through averting risks to the organization. The possibility of terrorism as a future risk to the organization's wellbeing and completeness, and so also to the person's, becomes quotidian; the exception seems so ordinary it escapes interrogation (Aretxaga, 2005: 135) – and therein lies the genesis of a security state, which will secure care and hope as it installs juridical measures to forestall the possibility of a likelihood (which is not even the possible actuality) of the risk of spectralized terror (Aretxaga, 2005: 172). This dance between organization and person echoes Aretxaga's mirroring dynamic between the state and the terrorist, except here terror is held at bay as the hopes featured in the self of the state — its life, its promise of care as benevolence (Aretxaga, 2005: 135) — mirror future care as hope for a risk-free future for a person (Aretxaga, 2005: 236–9).
In seemingly sharp contrast to the fiction of the corporation as a person who is fully ensconced in a consumer's life is the production of the consumer by the corporation. People collated into forms of self who are engaged in doing the work of similar risk mitigation (risk pools) are related to each other in parallel lines, through capital as a collective production (Ericson et al., 2003). A person as a subject is a compendium of factors, broken down and recalculated, drawn up again in a series of statistical particularities tallied up: likelihood of death by heart attack, death in a plane crash, death by 'bio-terrorism'. Sciences of the population are the sciences of surveillance and security: statistical data, tabulation of information, graphs, charts, the mean, the modulated, produced as transparent (Appadurai, 1997; Aretxaga, 2003; Ewald, 1991; Hacking, 2002; Mitchell, 2002). ‘Good’ is webbed into the true; truth becomes data, a kind of mathematical calculus. Truth becomes a transparent generation of pure information through which a future is given as a hypothetical possibility to a select few.

Each person who gets insurance and envisions themselves through insurance fantasies is produced by the firm as an independent monad, coupled with other such people through the foregoing series of abstractions. Insurance technologies link each client individually and serially (in a vertical series) to a spectralized central management. Their juridical framework is the contract between client-consumer and company manager. If one envisions a client as a citizen and the links produced between clients as constituting an imaginary community (Aretxaga, 2005: 78–80), technologies (not print ones) play into drawing assumed connections between people who may not know each other.

Communities, affiliations and configurations become collectivities related through a series of abstractions. People inhabiting risk communities – risk pools – can be produced in some of the following ways. Groups of people can either be pulled away from other kinds of collectivities such as trade, family, neighborhood, or reinforced in and returned to these collectivities to form series of risk pools established through ‘the sciences of risk’.

Consider the current search procedures at US airports where new risk factors are generated through new information – shoes in the case of the shoe bomber, and all shoes are checked. A terrorist can be told through her or his (usually his) suspect shoes. Shoes carry risk. They are a risk factor that can identify a person as risky, and the person in turn, recognized through the risk factor they carry on their person, turns into a terrorist. People traveling with this ‘terrorist’ are ‘at risk’ of being in a terrorist episode – they form a collective.

Though this kind of almost farcical use of risk factors may make us cringe, risk factors as the theatricalized farcical episteme, giving knowledge, especially in global, national, multiply ‘scalar’ engagements, have been necessary to how information is gathered and assessed in much less obvious ways. ‘The boundaries between fiction and reality become indistinguishable – endowing encounters between the state and terrorism with a phantom quality’ (Aretxaga, 2003: 402). Through this episteme knowledge is generated about nations, populations, and the likelihood of paying off IMF loans. This is salient information that enables governments to supposedly know what to do: for example, risk of famine is assessed through the collection of data on past ‘events’ – food production, birth rates and so on (Mitchell, 2002; Moss, 1996, 2002). Epistemic certainty is guaranteed by a belief in the efficacy of collecting data and in the power assigned mathematical modeling to produce a future in which risk is given good value.
Consider a case of habitation. People compose social, economic and political intimacies as spectral solidities in, by and through risk. A person might organize a community or join one that offers them a share in similar losses and similar risk factors – loss of a child, risk of HIV, risk of cancer. Survivors of drought, smokers who share a room, survivors of war, Alcoholics Anonymous, breast cancer survivors, can be political entities as support groups that cut across other notions of community belonging that are reconditioned through risk. Police and terrorists, resisters and armies – ‘a mirroring dynamic often takes the form of powerful identifications and obsessive attachments’ (Aretxaga, 2003: 402). These identifications and attachments become a way to envision a changed future, a care for oneself as care of the self, shaped through insurance fantasies.

Risk: each person is produced as a member-subject in a community. Each person is considered a citizen of communities that cut across other lines, through intimacies that travel in the wake of capital (perhaps along with capital as debt and credit), intimacies that travel through notions of risk. Risk can be regarded as a paradox, ‘a phantomic mode of production’ (Derrida, 1994: 97) at the heart of practices of intimacy fashioned through desire. Risk offers forms of alienated intimacy or empathy when a person who is at risk is brought together or comes together with others with whom she shares that risk and with it partakes of an insurance fantasy.

Alienated intimacy offers the following: When do familiar intimacies turn against you? When does a person close to you, your neighbor, your friend, your lover, your confidante turn risky, mutate into the terrorist you must turn away from, so that you can turn towards those who share your risk? The “terrorist” is, then, a next-door neighbor, your high-school friend’s brother, an acquaintance with whom you’ve had a drink on several occasions, or that guy from your college class’ (Aretxaga, 2005: 167). Your intimates are alienated from you even as your desires coagulate around others who share your risk.

‘Being at risk’: a phrase that is familiar to people who live in the USA and who engage with issues around race, disability or sexuality. Being at risk: for losing one’s life if one is a young black or Native American man, for losing one’s rights to healthcare if one works for a corporation that is downsizing. Women of color become bonded to each other, stand surety for each other perhaps, because they are at risk for not getting access to the kind of life that is made through the labor of producing a good life – whether that is via education or a job or access to a breast examination or welfare or to medication for HIV. In this way, the process through which people find each other in political alliance dovetails with the process instituted by and through insurance companies who use actuarial tables to bring people (initially fragmented into pieces and cut apart) who carry the same risk profile together so that the companies can spread their risk. Insurance fantasies produce collaborative intimacies of tensile power because they bring together fear of loss with the hope of change and care. Can we reissue political and affiliative intimacies, political and affiliative empathies as forms of alienation?

What are the ‘risks’ of alienated bonding through risk? We are familiar with alienated labor, have heard about the alienation of property, think about selves as alienated, and talk about new forms of social intimacy as the breakdown of earlier practices. Perhaps it is also salient to talk about civil/civic-public intimacies as partially composed out of these forms of alienation. Political collectivities that round themselves out through risk instantiate the violence of the insurance fantasy: alienation of person from person, each person...
secured in their social fullness as a cohort through risk mitigation. Care of oneself is threaded through alienated intimacies and the law of the camp becomes social reason (Aretxaga, 2005; Davis, 2001; Lyon, 2001; Mbembe, 2003; O’Harrow, 2005; Staples, 2000).

Risk, rebirthed through insurance fantasies, allows us to rethink privatized culpability – the monetized privatization of culpability. Community culpability is so necessary to the politics of communities formed around desire. And communities need to acknowledge their responsibility in legacies of racism, homophobia, which come from this kind of language of risk and fault as shared responsibility. I think it is politically salutary to share responsibility across community, but it is also essential, as one contemplates responsibility, to understand the legacy of insurance and risk in their neo-liberal imagined accountings, and the after-effects of these legacies and their aftermath.

CLOSING WITH LOSS
Insurance, and here I include pensions, embeds and collates and entrances us in ways that exceed the financial exchanges embodied in the acts of buying any one policy. There is nothing necessary in insurance, nothing that ought to make insurance intrinsic to life. But insurance has a kind of enchantment. Insurance is shaped through mystifications that attend the acts of buying insurance, which allow alienation (the separation of self from self through giving pieces of self monetary value) to be completely absorbed into the daily business of living as desire for care, hope for change and intimacy through loss. These mystifications travel unevenly, erratically and incompletely with forms of global capital that are manifested in the various technae that make up insurance, and I have retheorized them as insurance fantasies. Insurance fantasies permit feeling and forms of being that are made up of something other than merely technical and mathematical to be brought to questions of finance.

Where does loss figure in these fantasies? I take insurance fantasies produced in neo-liberal engagements as a kind of envisioning, a kind of promise of life’s fullness that in an impossible way assures that plenitude against loss. Here loss or the risks of future loss (of an object, of life, person, work, health, property) seem intrinsic to an ideoi of life as it has been constituted in time – between birth and death, as well as beyond death. Losses I consider here are neo-liberal notions of the loss of capital invested in life, life’s capital. Losses are produced as life hazards. The temporality of loss in the temporality of life lived to death and beyond it generate a kind of visual shaping of time where visibility is a future of something you can never pay for. Assurance is marketed as visualizations of a future beyond value (Miller, 1996). Insurance companies get a ‘client’ to buy insurance as an assurance against losses, as a hedge against the risks of life. These risks are sold as both quotidian and extraordinary events necessary to the course of any citizen’s life. To collect on the money you, the client-consumer, have paid out you must show the company evidence of your loss. If you keep up your payments you get money back, if you cannot afford to keep up, you count the payments you had made as a loss.

Through insurance fantasies, you, the consumer, strike a contract with time that your future of care provision will go according to plan. You envision a future beyond value – your assurance is the visual shaping of a future beyond value. You captivate or capture time, and with it you marry yourself to an idea of cultivating a self (Rajchman, 1995). You will be cared for. What you get in the event of a loss is not merely money for a lost
object. You materialize a future that is planned as well as one beyond something that is planned and managed. You work to mitigate uncertainty – you have worked so hard that you begin to feel that it is not right to lose provisioning, that it is unfair to lose something you worked for. This is a form of idealization that projects certainty. You do not have to feel absolutely certain, but your life’s hopes are woven through with it. The paradox of hope is that the vision of a future is both certain and liable not to be.

Most new literature on insurance looks at the relationship between morality and money but in this article I have looked at lives through the material idealities of economies. This small piece of a much larger project ends with the questions I have to answer in a provisional fashion: How does one give substance to salutary possibilities envisioned through political work? What happens to these possibilities if one speaks them into being through risk where so much of the political is lodged? What is the imbrication of care with loss? How does one recuperate loss? How does one finance risk?

Death and terror and trauma are at the heart of a politics where the quotidian materials of the political make it possible to kill with impunity (Agamben, 1998; Baucom, 2005; Davis, 2001; Mbembe, 2003), where the law is not reason. This is the place that Begoña Aretxaga sought to interrogate through the last book she wrote. My journey over the course of this piece dovetails with the questions Begoña asked at the close of her life: What feelings permit one to stand by, or on the other hand, believe with every piece of oneself that only through another’s death can one recuperate one’s own trauma? How does care of oneself permit a person to do this? How do traumatic losses, conceived of as the unexpected givens over the course of life rather than as accidental surprises, which many thinkers believe to be endemic to modernity (Cvetkovich, 2003), transform political possibility? Fantasies grow out of traumas understood in this way, and enliven the alienated intimate conjoining of people in such a way as to make the death of someone else possible.

Politics negotiated through language, such as that of rights, which relies on trauma and loss, forms itself around the kind of contract also struck by insurance companies. This contract is spectrualized through the paradox invested in insurance fantasies – you buy insurance against loss and you have to show evidence of the loss to collect on it. I am not nullifying communities that form themselves around shared loss; I am not invalidating attempts to recuperate fullness. I am just asking us to consider for a moment loss not as primordial, but implicated in the seductions of economies of the risky self that have become the unmarked projects of daily living. Where then lies the possibility of politics?

Notes

1 This article, written in honor of Begoña Aretxaga, is indebted to many people. In November 2002, a few months before Begoña Aretxaga died, she and I were reading Jacques Lacan and Giorgio Agamben together. We would make phone appointments to talk over books we read. At one of those meetings over the wire, I told Bego that I was thinking about insurance and fantasies together, and she in her inimitable way said ‘whaaaat?’ I promised her I would send her what I was writing, but she died before I could. Hope filled those conversations with poignancy because the promises of a future lived together with other friends who shared thinking seemed to bind us to a life that could stretch beyond each talk. This is written for Bego and a life beyond each talk. Conversations with Anindyo Roy, Yael Navaro-Yashin, Kath Weston,
Nandan Maluste, Lauren Berlant, Prajna Parashar, Anjali Arondekar, Ajantha Subramanian, Teemu Ruskola, David Eng, Vincent Brown, Seble Dawit, Miranda Joseph, Michael Hanchard, Muriel Dimen, Adrienne Harris, Tom Baker and the Insurance Reading Group made writing it and thinking about it possible. These interlocutors, and comments from two anonymous readers for *Anthropological Theory*, changed my focus in several essential ways. Anindyo helped by talking me through all the impossible pieces. Audiences at Harvard University, University of Arizona, University of California, Berkeley and Smith College provided questing insights. The article was presented at a double session at the American Anthropological Association annual meeting in 2003 that commemorated Bego, and which was organized by James Brow, Yael Navaro-Yashin and Kay Warren. So many people have given the thoughts in it shape that I cannot thank them all – they know I am grateful for all their various salutary interventions.

2 Email correspondence with Teemu Ruskola, 6 January 2006.

3 My questions and the territories on which I locate them are very different than those provoked in the work of R.J. Schiller (2003), and psychologists as well as financial analysts whose portrayals of attachments and feelings are literally and figuratively instrumental and perhaps even functionalist.

4 By ‘why’ I don’t intend cause or causality, but a Foucauldian archeology (Foucault, 1997).

5 This payment can also be thought of as debt. The corporation that fronts the insurance or pension plan accumulates indebtedness to its client as the client pays money into their account or towards a policy. Few finance writers would consider this payment one towards an accumulating debt. However, if one considers pensions and social security in relation to the current financial state of the USA through debt, one might see a different picture of that relation. Here I am in conversation with Edelman (2004), whose polemic against futurity does not tangle with the temporalities into which he is drawn when he pays, as he must, into Social Security or a health insurance policy.

6 Although most discussions of insurance in Europe and the USA consider insurance and credit as two separate kinds of financial transactions, in other parts of the world credit and insurance have been sold together, in the last 2–3 years, as financial forms that make a certain kind of neo-liberal, upper middle-class life possible under the contingencies of personalized global capital. For a longer discussion of this point see my article, ‘Risky Lives’, forthcoming in Bose (2006). A recent comprehensive collection that investigates insurance in the context of risk is one produced in Canada (Ericson and Doyle, 2003).

7 Following Marx, I think of money as an abstraction, but for the purposes of this statement, which is articulating the material relationship people, as consumers, appear to maintain with money, I am holding on to Viviana Zelizer’s distinctions (Zelizer, 1994).

8 The insurance industry stages a typical neo-liberal relationship to state-sanctioned legislation. The juridical state is simultaneously present and absent. Almost all insurance purchases are enabled by the coercion of the law, instantiated as mandatory car insurance and Social Security, or enabled by compulsory legal provisions written explicitly into contracts or assumed in them, such as house insurance written into...
mortgage lending contracts, health insurance for students in certain colleges and basic 401-K deductions garnished from wages. Insurance companies in many countries are required to hold or bank a certain amount of capital before they are vested. Even as legal forms take such protectionist shape, people buying insurance feel that when they buy 'private' protection they choose from a open field of products and thus voluntarily participate in a free market where the state has no place. In this article I delve into the many 'emotional investments' people 'choose' to make through the insurance policies they buy and through the financial put-asides they are 'obligated' to make into Social Security and pensions. These emotional investments are produced both because of and in spite of people's recognition of their coerced obligations. Social Security does not protect us against old age, but against the loss of a working life, the loss of income, the loss of emotionally binding protective ties, and loss of care we might have had from such ties to the younger intimates in our life, children, families of choice or other collectivities. The British term 'superannuation' embraces some of these resonances and helps to clarify the nature of some of the losses associated with retirement. I thank Teemu Ruskola and Kath Weston for helping me clarify these points.

9 Many discussions of traumatic loss place it at the heart of a history of capitalism. How does insurance's form of compensation tally with the idea of loss as endemic to capitalism (Cvetkovich, 2003; Hacking, 1975, 2002)?

10 On 13 October 2004 and on 22 November 2004, Channel 7 news (WHDH-NBC) in Boston carried stories about insurance policies for homeowners and for storage facilities. Both stories emphasized the shortfall in coverage for various losses and policyholders who had never read the fine print in their policies. The New York Times also covered similar topics in October 2004. The Times pointed out how hard it was for insurance agents to explain the details of policies to their customers and for customers to sift through legalese so that they could actually comprehend what it was they were insuring and what their compensation might be.

11 Muriel Dimen (1994) speaks of the subtle and complicated intertwining of money and care in the relationship between psychotherapist and patient. In a recently written, unpublished paper, Gameela Samarasinghe also talks about the ways in which money and finance infiltrate the life of those who have suffered extreme trauma. Money is often considered extrinsic to the reappearance of or the revisitations of trauma. Finance is only considered as the mechanism through which people who have suffered traumatic losses can avail themselves of psychological counseling or collect on insurance policies. Samarasinghe wants to rethink finance and money for people whose traumas change their access to both finance and money (in the case of the recent tsunami for instance). Samarasinghe suggests that continuing and repeated lack of financial means might exacerbate, reinvigorate or lead to a revival of traumatic losses.

12 Aretxaga, Navaro-Yashin and Žižek explore the relationship between ideology and fantasy. Fantasies perform hegemonies (Althusser, 1971; Rose, 1995; Žižek, 1995).

13 Jacques Lacan accepts Freud's version of fantasy but also speaks of it as protective, as something that holds aside a trauma (Feldstein et al., 1996). This form of fantasy is likely to be characterized by being fixed or still. I want to keep the valence of protection in my account, without holding that valence to Lacan's production of it as immobilized into stillness.
I want to thank Lauren Berlant for conjuring up Bollas for me as I was struggling through an inchoate articulation of care.

Bollas (1987) goes back and forth between speaking of the environment as an environment and speaking of the environment through the idea of the mother or the maternal. The ‘environment’ permits transcultural translations for care. In many places and times care is not the provenance of a biological parent and may be shared by many people. When care is metonymized into either the maternal or the state (as the form through which pensions are given) it solidifies through the particularities of expectations and beliefs that indicate from where the care ought to come. I am not sure I want to hold on to the place of childhood in the production of the unthought known, but the unthought known and Bollas’s elaborations of it seem to me to be essential for understanding insurance and fantasy.

Bollas (1987) makes it clear in the opening chapters of his book that though he focuses on the positive, people whose early memories are distraught often return to negative experiences to revisit facilitating environments.

Neither the search nor the certainties that Bollas (1987) speaks of are certain. In other words an adult searching for a transformational object is certain of only one thing: that transformation is what they want. Their searches continue to be fueled by the memory feelings of the unthought known and the knowledge that their desired object may or may not be able to bring about change. The certainty vested in a transformational object is based on the object or the environment’s nominated capacity to resuscitate a memory of the possibility of transformation. Hope (of a future) effloresces into being in this space – the future uncertainty of the certain. This is also the space in which religious faith resides. Failure of a transformational process or the absence of provisioning sends a person’s sense of self towards collapse, intense grief and psychic pain.

Conversations with book publishers and sellers in India, where a credit and insurance industry has been slowly expanding, point to the efflorescence of self-help books alongside these financial instruments. The rhetoric that emboldens the growth of all of these forms is similar – people hope to make a better life for themselves as they make better selves for themselves (Sacks and Crawford, 1991).

None of the lives here can be substituted for one another, especially if the juridical is not separated from the economic. In other words person, community, nation, state and corporation must all have simultaneous lives.

Teemu Ruskola (2005a, b) explores the legal legacies of those disputes at length. As he points out, the lineage of corporate personhood stretches backward to the ‘Roman origins of modern corporate law, systematized . . . in the Middle Ages’ (2005b: 7). The folding of corporations into a single unique form of personhood has been disputed by legal theorists, who, even as they denaturalized this metaphysical category, sometimes reconstituted corporations through the individual participating in corporations or acting on their behalf. I do not have the space to explore Ruskola’s (2005b) subtle interrogations here, but I would like to reprise the question with which he closes: If people are social institutions and corporations are kinds of persons, what is the sexualized gender of corporations? This is obviously a question that haunts my discussions.

See Ruskola (2005a) on the relationship between corporations and family.
22 Independent assessment promised by your insurance company, whose representative is like your neighbor, and State Farm is there.
23 The emergence of trauma and loss as a part of a person's life is woven into the history of capitalism. How does this meld with risk and with care (Cvetkovich, 2003; Hacking, 1975, 2002)?
24 People are produced through mathematical formulations.
25 Unlike mutual associations of the 19th century that tied the people belonging to them horizontally to each other.
26 National collectivities were formed in the USA or local New York ones immediately after 11 September 2001.
27 The capacious literature on surveillance and surveillance 'societies' engages with some of these same questions (Lyon, 2001; O'Harrow, 2005; Staples, 2000).

References


GEETA PATEL is an Associate Professor of Women's Studies at Wellesley. Her book from Stanford University Press, *Lyrical Movements, Historical Hauntings: Gender, Colonialism and Desire in Miraji's Urdu Poetry*, focuses on a renegade writer, Miraji, and reads nationalism, longing, gender, sexuality and grief in 20th-century Urdu poetic movements. Her work, circling around prose and poetry in Sanskrit, Urdu, Hindi, Braj and Awadhi, includes translation and short personal pieces. Her theoretical stance in *Gendering the Global Nation* is informed by queer/gender theory, postcolonial/diaspora/subaltern historiography, and crossover questions from cyborg feminism. Her current project, on risk, insurance and pensions in South Asia, opens with the poetics of early East India Company archives and closes with the entailments of labor movements in contemporary Sri Lanka. Address: Department of Women's Studies, 422 Founders Hall, 21 Wellesley College Road, Wellesley, MA 02481, USA. [email: geeta.patel@verizon.net]