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Volume 5, 2012 - Issue 4: Financial Subjects. Guest Editors: Paul Langley and Andrew Leyshon

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REGENERATING MARKET ATTACHMENTS

Consumer credit debt collection and the capture of affect

Joe Deville

Pages 423-439 | Received 08 Aug 2011, Accepted 08 Jun 2012, Published online: 24 Aug 2012

Cite this article https://doi.org/10.1080/17530350.2012.703145

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Abstract

Drawing together insights from key figures in the collections industry and observation at one of the UK's largest debt purchasers, this paper opens up the socio-material mechanisms of ‘market attachment’ through which, drawing on Franck Cochoy, the potential ‘captation’ of the defaulting consumer credit debtor occurs. It begins by setting out the analytical deficits in the contemporary analysis of consumer debt collection practices, before tracing the industry's responses to the particular problematic of consumer collections. It focuses on the role played by the ‘capture of affect’ in collections processes, building on existing work exploring socio-economic objects that may be described as ‘non-representational’. A richer understanding of the relationship between markets and the body is thus brought to Actor-Network Theory influenced studies of processes of ‘economization’. It follows the debtor's progress along collections ‘trajectories’, exploring different not necessarily compatible modes of captation being deployed by collectors attempting to enact defaulters as repayers,

ranging from the quasi-therapeutic to the disciplinary. It concludes by examining the increasing role for performative forms of in vitro and in vivo experimentation being deployed in the collections process, through the use of econometric modelling techniques. Both the debtors' pasts and their actions as they move through the present are shown to provide the empirical grounding for a process of repeated affective ‘testing’, aimed at discovering – and profiting from – minute variations in debtor dispositions.

Keywords:

market attachment | captation | affect | market devices | dispositions

ACKNOWLEDGEMENTS

Many thanks to the editors of this special issue and to the two anonymous reviewers for their helpful comments. I am also very grateful to the interviewees, companies and organisations who helped with this research, including the Money Advice Trust and the Consumer Credit Counselling Service. The paper draws on PhD research funded by the Economic and Social Research Council, award number PTA-031-2006-00457.

Notes

1. I employ the imperfect translation ‘assemblage’, rather than ‘agencement’. This distinction and the opportunities afforded by both terms are discussed extensively elsewhere (see Callon 2005; Lury 2009; McFall 2009).

2. See Viviana Zelizer (2001) for a productive exploration of the intersections between economy and intimacy.

3. There is also a related literature on consumer bankruptcy and secured lending default and foreclosure, which, for the sake of brevity, will not be examined here (for example Aalbers 2008; Burton 2008, pp. 118–121; Immergluck 2009; Langley 2009; Rugh & Massey 2010; Sullivan et al. 1999).

4. This consisted of two 12-hour periods of observation, complemented by similar visits to two other major UK collections agencies and interviews with a range of industry figures. Further research has been undertaken with debtors, including a series of interviews conducted in 2009. The analysis of this is presented elsewhere (Deville 2010).

5. Non-seasonally adjusted write-off rate on consumer lending by UK monetary financial institutions to individuals. Bank of England calculations.

6. Total consumer credit amounts outstanding, seasonally adjusted.

7. For work drawing on this post-Foucauldian heritage, exploring the management of populations using analogous database driven techniques, see for example Dodge and Kitchen (2005), Elmer (2004), Rose-Redwood (2006), Zwick and Denegri Knott (2009).

8. A creditor might effectively ‘park’ a debt that they are having little success with, rather than formally write it off.

9. Interview with Daniel, from a major UK credit reference agency.

10. This includes data passed from original creditor to debt purchaser (the new legal creditor) at the point of purchase.

11. This is the view from the collector's perspective. To otherwise use the language of reward here would not be only inappropriate, it would miss the multiple causal factors that lead (put simply) some debtors to be ‘payers’ and some not to be.

12. The sequence, type of events, number of teams at Beta, and their relation to one another, have been amended to maintain company confidentiality. The chart is thus indicative of the principles that can inform collections sequences, not any one company's practices.

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Joe Deville

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