

Hendrickson substantiates the necessity of insider/outsider dichotomies revision in the study of transcultural exchange and religious hybridisation in the Americas – the argument in many ways is resonant with historiographical analysis of the Russian scholar Yakov Shemyakin in his examination of Russia and Latin America as borderline civilisations characterised by both conflict and mutually enriching synthesis of cultures.

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James, Deborah. 2015. *Money from nothing. Indebtedness and aspiration in South Africa*. Stanford, CA: Stanford University Press. 304 pp. Pb.: US\$25.95. ISBN: 9780804792677.

Deborah James' latest book *Money from nothing* is a captivating and highly nuanced account of the on-going South African credit-and-debt boom. It shows how current-day South Africans expand their networks of credit and debt in order to square their desires for upward mobility with competing claims on their resources from family, in-laws, neighbours, corporations, NGOs and the state. The author draws on a broad range of sources that include interviews and participant observation as much as novels, radio shows, self-devised surveys and analyses by economists. The result is a rich description of the lived realities of the country's lenders and borrowers, whose credit and debt connections seamlessly span from the 'formal' to the 'informal' sector.

James begins by explaining the proliferation of credit and debt among members of South Africa's new middle class as the result of their high aspirations and

intensified resource claims. She presents us with a picture of ambitious and highly reflexive South Africans, who have a measured attitude towards consumption but nevertheless get into debt over the cost of their children's education or important life-cycle events such as marriages and funerals. Her analysis shows that these people are a far cry away from the spend-thrift consumers that the country's public discourse so frequently condemns.

The book quickly makes clear that the increase in South African consumer debt is highly political in nature. It is the outcome of what the author calls the country's 'runaway liberalisation and belated regulation' (p. 65). In the early 1990s the state removed legal caps on interest rates and continued to allow creditors to collect debts directly from debtors' payrolls. It unleashed an unsustainable and often debilitating consumer credit boom, in which lenders are all too often in a dominant position over borrowers. Technological change that facilitates creditor access to debtor's bank accounts is shown to aggravate this imbalance as it depersonalises debt relationships and limits the scope for debt renegotiating.

James describes belated attempts at state regulation as insufficient. The Post-Apartheid state is more often than not torn between the conflicting goals of facilitating economic activity while also trying to protect consumer rights. James argues that as a result, attempts at regulating the credit industry tend to fall short, while business-friendly policies such as the conversion of fixed property into loan collateral cannot be implemented, as they stand at odds with customary and constitutional property rights.

Much of the second half of the book can be read as a study of how South Africans cope with debt. Savings clubs are described as highly popular tools for both accommodating and defying the demands of mainstream capitalism, be it

by working towards their members' social advancement or by creating alternate domains of solidarity, thrift and ring-fenced assets. In addition, James analyses South Africa's growing financial advice industry, often geared at over-indebted borrowers. Her decision to examine secular debt counselling in conjunction with financial advice given by neo-charismatic churches is particularly fascinating. It shows that both discourses of self-improvement emphasise individual responsibility for economic success and failure, while downplaying the broader socio-economic context in which saving, spending and investing take place.

In many ways *Money from nothing* is a shining example of what contemporary economic anthropology should do. It combines a courageous and highly necessary openness for interdisciplinary research with an uncompromisingly critical stance towards economic simplification. While its critical stance is certainly warranted, it may on occasions leave the more theoretically inclined reader asking which further conclusions could be drawn from this ethnography. For example, one might wonder under which circumstances the production of money through interest-based debt relationships really is a production 'from nothing'? Could the paradox of making money *ex-nihilo* be explained with theories of value that rely on communication (Hart 2000) or power (Gregory 1997)? Also, if debt in South Africa is not *per se* seen as bad and credit as good (cf. Peebles 2010; Gregory 2012), does the fact that money is made 'from nothing' influence the normative aspects of debt at all? How do debt and money relate in this instance? Finally, the book shows that the increase of credit and debt ties entails a constant actualisation of past and future in the present. If this is so, how does debt alter people's temporality, both conceptually and in practice?

The fact that all these questions arise shows that *Money from nothing* offers

exactly the kind of rich ethnographic grounding and careful theorisation that will make it appealing to readers interested in the state, debt, money or South Africa for years to come.

References

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Laugrand, Frederic and Jarich Oosten. 2015. *Hunters, predators and prey: Inuit perceptions of animals*. New York/Oxford: Berghahn Books. 418 pp. Hb.: US\$120.00/£75.00. ISBN: 9781782384052.

Hunters, predators and prey is a timely and fascinating book that seeks to present and examine Inuit perceptions of animals over the span of a 200-year period. The authors set out to place the Inuit voice and their understandings of animals at the front and centre of this text through the use of extensive quotes from the Inuit themselves. This is perhaps the great strength of the book and is what positions it as an excellent contribution to both ecological anthropology and the ethnography of the circumpolar North.

The book is divided neatly into four main sections, each consisting of a number of related chapters. In part one, the book begins with a discussion of recent anthropological conversations pertaining