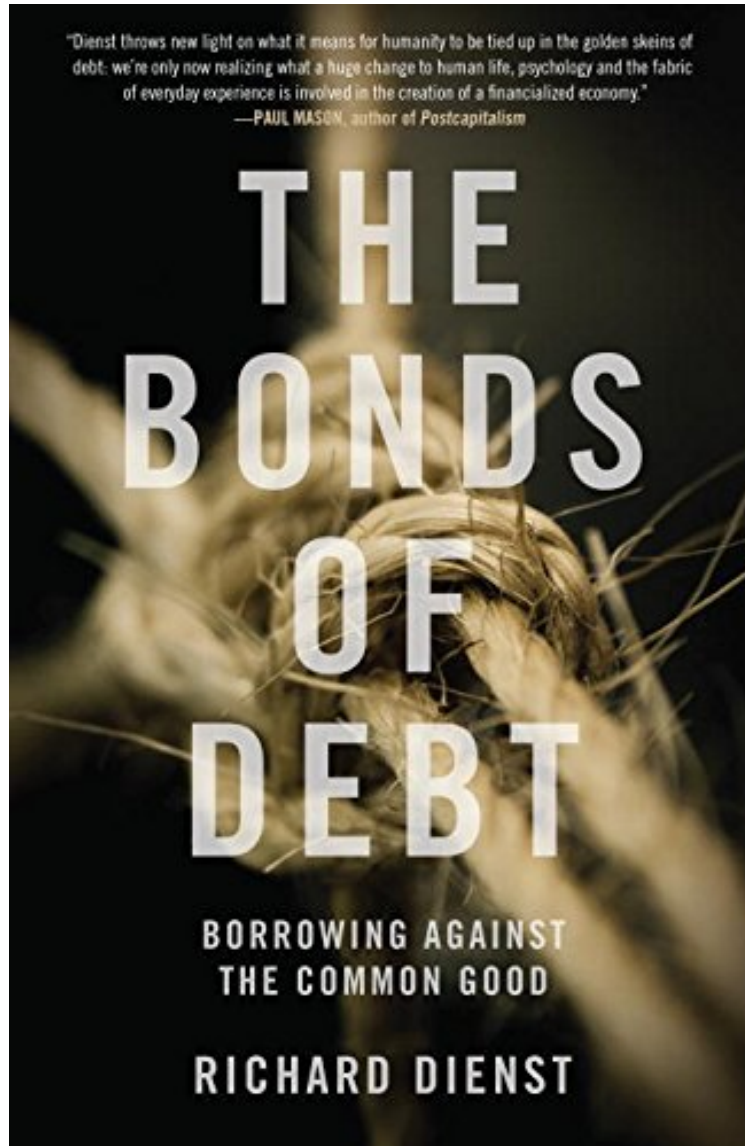


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The Bonds of Debt: Borrowing Against the Common Good

Richard Dienst

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more.0 of 0 people found the following review helpful. By Haulz12Historical economy? 4 of 4 people found the following review helpful. IndispensableBy Ian M. BuchananThis is a brilliant little book. It is an indispensable tonic to the bitter state of the world today. I read it very quickly and found myself wishing the book was much longer. In particular, I would have relished a much longer treatment of Bono. Having said that, the existing critique of Bono as someone who hangs out with the very people whose policies cause the problems he is supposedly speaking against is wonderfully ascerbic. It has the wit and spark of Hitchens at his best. I also enjoyed the chapter on shopping, which picks up from where Rem Koolhaas left off and develops a critique of the emptiness of 21st century life. My one criticism is that it is missing a key chapter -- there needed to be a chapter on taxation as a kind of debt to society. In my view, it is progressive taxation rather than debt jubilees that would constitute a radical demand in the current neoliberal climate.

Indebtedness as the universal condition of modern life The credit crisis has pushed the whole world so far into the red that the gigantic sums involved defy understanding. On a human level, what does such an enormous degree of debt and insolvency mean? In this timely book, cultural critic Richard Dienst considers the financial crisis, global poverty, media politics and radical theory to parse the various implications of a world where man is born free but everywhere is in debt. Written with humor and verve, *Bonds of Debt* ranges across subjects such as Obamas national security strategy, the architecture of Prada stores, press photos of Bono, and a fairy tale told by Karl Marx to capture a modern condition founded on fiscal imprudence. Moving beyond the dominant pieties and widespread anxieties surrounding the topic, Dienst re-conceives the worlds massive financial obligations as a social, economic, and political bond, where the crushing weight of objectified wealth comes face to face with new demands for equality and solidarity. For this inspired analysis, we are indebted to him.

Dienst throws new light on what it means for humanity to be tied up in the golden skeins of debt: were only now realizing what a huge change to human life, psychology and the fabric of everyday experience is involved in the creation of a financialized economy. Paul Mason, author of *Postcapitalism* A smart and easily understood book Dienst has a new and thrilling idea debt is exactly what bonds us and makes our kind of sociality possible. Charles Mudede, *Stranger* The most original thing about Dienst's reading of debt, a reading that is very close to the truth, is that it locates it at the very center of human sociality. Slog Richard Dienst's most radical proposition in this wonderfully clear and provocative little book is that we are burdened not by too much debt but by too little. Yes, we must discover ways to refuse and escape the regime of debt to the figures of power and institutions that rule over us, but we must also, and perhaps more importantly, recognize indebtedness as a basic human condition and create social ties that at once bind us to each other and free us. The combination of these two tasks is an exciting, even revolutionary, project. Michael Hardt, co-author of *Empire* I spend my life studying the financial markets and I often wonder what it all means. Dienst takes up that question in a thoroughly admirable way in this book. And as a bonus, it also includes a wonderful takedown of the odious Bono. Doug Henwood, *Left Business Observer* Holds up debt as a hopeful idiom of identification through which we might build a new radical politics an eminently readable collection of essays deserving of a large audience. Mark Kear, *Society and Space* Astute portrait of the recession on one rich canvas. Nick March, *National* About the Author Richard Dienst is the author of *Still Life in Real Time: Theory after Television* and *The Bonds of Debt*, and a co-editor of *Reading the Shape of the World*. He teaches in the Department of English at Rutgers University.