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Modernity on Credit: The Experience of Underground Miners on the Zambian Copperbelt

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This article explores the borrowing practices of Copperbelt underground miners in the context of growing debt consumption since the privatisation of the country's mining sector. It explores why Zambian mine workers borrow and how they use loans. It shows that growing debt consumption among mine workers is related to the labour practices of the privatised mining companies. The payments in kind that typically accompanied mining employment in the 20th Century, such as housing, children's education, water and electricity, have been withdrawn and meeting these costs now accounts for a significant proportion of miners' income. Employers have effectively shifted responsibility for social welfare on to their workers, who receive increasingly low wages. At the same time, mass layoffs since privatisation have placed increased pressure on miners to look after retrenched and unemployed family members, while inflation has eroded their wages. The growth of credit markets has accompanied and facilitated these transformations. For contemporary mine workers, debt consumption is an attempt to reproduce the economic, social and cultural conditions of a 'modern life', which mine workers on the Copperbelt have associated with urban living since the colonial period. They invest borrowed money in housing, in family education and in businesses. Given the rising cost of living and the increasingly precarious nature of mine employment, this 'modern life' is primarily about 'getting by' and securing a post-employment future. Miners realise that they cannot live without debt. As such, they employ various coping strategies to manage their indebtedness.

Keywords: loans; modernity; Zambia; mine workers; debt; credit; Copperbelt

Introduction

When I worked as a helper in one of the underground mines of Kopala Mine in Zambia, there was nothing I looked forward to more than knocking off.[1] In the absence of artificial ventilation, the heat was scorching and my clothes were often wet with sweat. The dust and fumes from the diesel-propelled equipment made breathing laborious. To avoid being run

1 The names of the company and all individuals have been anonymised.

over by trucks as we walked through the dark tunnels, we frequently took cover in the refuge bays. The noise from the mobile equipment and blasting made conversation impossible, and so we relied on our headlamps, which we often held in our hands, to communicate. Walking along the uneven and rocky drive-ways was extremely difficult. On one occasion, midway through a shift, I got stuck in the mud. The water was knee-high and my safety boots were fully immersed. I could barely move and I was sweating profusely. As I stood, stuck, my fellow miners laughed and shouted: '*afwasa, afwasa!*' ('he is stuck, he is stuck!') Are they laughing at my lack of underground experience? I wondered. Then I asked, 'how can you be laughing when I am in danger, won't you help?'. After a short while, one of them pulled me out and helped me on to a rock. Standing in front of me, he explained that when I was stuck I had reminded them of their experiences of taking loans and struggling to spend the money wisely. No matter how these miners spent the money they borrowed, the loan repayments left most of them with almost nothing to live on from one pay day to the next.

Such experiences, coupled with the knowledge that at any moment a rock might fall, a fire start or a flood occur only increased my fear and that of the miners around me. Given the inherent dangers of the underground environment, wearing personal protective equipment (PPE) was mandatory. However, the hard hat on my head felt like it was squeezing my brain and the oxygen-box on my waist was like carrying another person on my back. All this gear made the tasks of drilling the rock, cleaning the holes, inserting explosives, blasting, installing supports, moving the ore and lashing the waste rock even more arduous. These working conditions, which mine workers endure every day, are especially galling when workers feel inadequately rewarded. Yet most of the miners I worked with had little left each month after paying their rent and struggled to pay school fees for their children, support relatives or save money to build houses. In order to realise the 'expectations of modernity' long associated with employment in the mines, they increasingly relied on the credit that various financial institutions made available to them.[2] This article explores why Zambian mine workers borrow and how they use loans. In so doing, it aims to analyse, from a ground-level perspective, the consequences of the growth of the credit industry in the global south when it comes along with increasingly precarious conditions of employment, such as those that have characterised the Zambian mining sector since its liberalisation in the late 1990s.[3]

The global growth of the credit industry has been the subject of a burgeoning literature in the social sciences, especially since the financial crisis of 2008. Scholarly attention has been paid to the processes behind this growth and its adverse effects on the working class and the poor.[4] The expansion of credit is generally understood as part of a broader process of financialisation of the global political economy, in which profits are increasingly made through financial means rather than through trade or commodity production. This process involves offering an ever-wider range of financial products to an ever-growing number of

2 J. Ferguson, *Expectations of Modernity: Myths and Meanings of Urban Life on the Zambian Copperbelt* (Berkeley, University of California Press, 1999).

3 C.K. Lee, *The Specter of Global China: Politics, Labor, and Foreign Investment in Africa* (Chicago, University of Chicago Press, 2018); A. Fraser and M. Larmer, *Zambia, Mining, and Neoliberalism: Boom and Bust on the Globalized Copperbelt* (New York, Palgrave Macmillan, 2010).

4 D. Graeber, *Debt: The First 5,000 Years* (New York, Penguin, 2012); K. Porter (ed.), *Broke: How Debt Bankrupts the Middle Class* (Stanford, Stanford University Press, 2012); C.A. Gregory, 'On Money, Debt and Morality: Some Reflections on the Contribution of Economic Anthropology', *Social Anthropology*, 20, 4 (2012), pp. 380–96; N. Stout, '#Indebted: Disciplining the Moral Valence of Mortgage Debt Online', *Cultural Anthropology*, 31, 1 (2016), pp. 82–106.

potential customers, including the poor, and advertising these products as the best means of gaining access to a modern lifestyle. As the rise of this market has been concomitant with the growth of precarious employment and a global decline in real wages, many people around the world have sought to access loans either to fulfil aspirations of upward social mobility or simply to maintain their current living standards. This has resulted in a steep rise in household over-indebtedness, not only in the global north but also in the global south.[5]

More recently, researchers have turned their attention to loan practices and the experience of indebtedness, applying an ethnographic lens to study how people use loans to overcome difficulties, make plans for the future or nurture social ties with significant others.[6] This work shows how credit has become central to sustaining livelihoods in a world in which social protections are declining or absent. Among these studies, Deborah James's and Dinah Rajak's research highlights the link between changes in the conditions of employment in the mining sector and the growing tendency of mine workers to take loans in order to fulfil their aspirations and social obligations. Building on this ethnographic literature, I explore this link further by focusing on Zambian mine workers' everyday loan practices and discourses. With the aim of moving beyond approaches that emphasise borrowers' vulnerability at the hands of lenders, I focus on their agency, their learned ability to calculate and make plans in a context of uncertainty, and the variations in their experiences.[7]

This analysis is based on 36 months of research in Mufulira and Kitwe on the Zambian Copperbelt. During this period, I worked for nine months as an underground helper with various teams from two mine sites. I attended financial literacy workshops for miners and their spouses and collected figures and documents from the company, the banks and the workers. Alongside participant observation in these various settings, I conducted over 100 interviews with miners, their wives, managers, union officials and bank representatives.

The Zambian Copperbelt provides an interesting case study for two main reasons. Although it has developed considerably since 2000, the financial sector in this region remains small. It offers low-value credit to only a tiny segment of the population, mainly permanent employees of large private companies and specific categories of state officials. At the same time, the growth of the credit market has coincided with the liberalisation of the mining sector, which has long been dominated by the Zambian Consolidated Copper Mines (ZCCM) – a state-owned enterprise, which was once well known for its 'cradle-to-grave' paternalism.[8]

Since the privatisation of the mines in the late 1990s, employment in the sector has become more insecure, and most of the benefits in kind once associated with it have been withdrawn. At the same time, inflation has progressively eroded the wages of the shrinking

5 J. Servet and H. Saiag, 'Household Over-Indebtedness in Contemporary Societies: A Macro-Perspective', in I. Guérin, S. Morvant-Roux and M. Villarreal (eds), *Microfinance, Debt and Over-Indebtedness: Juggling with Money* (London, Routledge, 2014), pp. 45–66.

6 I. Guérin, 'Juggling with Debt, Social Ties, and Values: The Everyday Use of Microcredit in Rural South India', *Current Anthropology*, 55, S9 (2014), pp. S40–S50; C. Han, *Life in Debt: Times of Care and Violence in Neoliberal Chile* (Berkeley, University of California Press, 2012); D. James, *Money from Nothing: Indebtedness and Aspiration in South Africa* (Stanford, Stanford University Press, 2014); D. James and D. Rajak, 'Credit Apartheid, Migrants, Mines and Money', *African Studies*, 73, 3 (2014), pp. 455–76; D. James, 'Indebtedness and Aspiration in South Africa', in C. Soudien, I. Woolard and V. Reddy (eds), *State of the Nation 2018: Poverty and Inequality: Diagnosis, Prognosis and Responses* (Cape Town, HSRC press, 2019), pp. 214–31; A. Wilkis, *The Moral Power of Money: Morality and Economy in the Life of the Poor* (Stanford, Stanford University Press, 2017).

7 B. Rubbers, 'Towards a Life of Poverty and Uncertainty? The Livelihood Strategies of Gécamines Workers after Retrenchment in the DRC', *Review of African Political Economy*, 44, 152 (2017), pp. 189–203.

8 A. Fraser and J. Lungu, *For Whom the Windfalls? Winners and Losers in the Privatisation of Zambia's Copper Mines* (Lusaka, Civil Society Trade Network of Zambia, 2007), Available at https://www.banktrack.org/manage/ems_files/download/for_whom_the_windfalls_/report_for_whom_the_wind_falls.pdf, retrieved 17th August 2020.

workforce, which have become insufficient to meet their families' needs and support a growing number of unemployed relatives, who are out of work as a result of recurrent mass lay-offs. Credit opportunities enter this context with the promise of solving all these problems at once, with very mixed results.

The Credit Market in Zambia

Since the 1990s, the credit market has expanded globally. Servet and Saiag attribute this growth of indebtedness in less developed countries to the global spread of capitalism, which has made more borrowable money available.[9] A significant share of this new market is represented by mortgages and consumption credit offered to middle-class households in the global south. Clara Han writes that in Chile in 2008, for instance, approximately 29 million non-bank credit cards were in circulation, averaging 3.5 cards per person. She explains that department stores not only offer credit cards but have also opened banks. In addition, supermarkets and pharmacies offer credit and cash advances.[10] Ariel Wilkis notes that in Argentina in 2012, consumer loans accounted for 41.2 per cent of all lending in pesos, 40.8 per cent corresponded to bank loans and 18 per cent to property loans. The number of credit cards in circulation there almost tripled between 2004 and 2011, from 5 million to 14 million.[11] According to James, 86 per cent of South Africans took out a loan in 2014.[12] Credit market reforms in these countries not only enabled the middle class to recover its purchasing power but also allowed lower classes to become borrowers.

By comparison, the credit market in Zambia is very small. In 2015, only 4.8 per cent of Zambians borrowed from financial institutions.[13] A few banks offer mortgages but the aggregate volume of mortgages is still extremely low, as they require collateral which most Zambians do not have. The non-banking financial institutions sector is also very small, accounting for less than 2 per cent of total financial sector assets in 2017. Finally, alternative sources such as credit cards, car loans, and store cards do not exist. Although mobile money lending has flourished since 2017, it offers very low-value loans with very short repayment periods.

Bank loans, which accounted for 79.9 per cent of total credit in 2017, are offered only to permanent workers in the public sector and big private companies. This is evident in the statistics on debt repayment. In 2017, about 52 per cent (by value) of household loans were deducted directly from workers' payrolls or salary accounts at the bank. These statistics not only illustrate the centrality of employers in the collection and repayment of bank loans, but also how, without such arrangements, it is impossible for people to obtain loans. These arrangements allow banks unilaterally to increase interest rates in line with market volatility and to have the loans paid off by terminal benefits in case the borrower loses employment. Unsurprisingly, access to credit depends on level of income. In 2017, 60 per cent of borrowers earned at least ZMK6,000 (US$300) per month. They were followed by those who earned ZMK4,000–6,000 (21 per cent) and those who earned ZMK2,000–4,000 (18 per cent). The large number of workers who earned below ZMK2,000 accounted for a mere 1 per cent.[14]

As far as the mining sector is concerned, this permanent workforce is shrinking and is being replaced by non-unionised contract or casual workers, who do not qualify for bank

9 Servet and Saiag, 'Household Over-Indebtedness in Contemporary Societies'.
10 Han, *Life in Debt*, p. 10.
11 Wilkis, *The Moral Power of Money*, p. 27.
12 James, 'Indebtedness and Aspiration in South Africa'.
13 Bank of Zambia (hereafter BOZ), 'Credit Market Monitoring Report' (Lusaka, Zambia, 2017), p. 15, available at https://www.boz.zm/credit-market-monitoring-reports.htm, retrieved 21 August 2020.
14 BOZ, 'Credit Market Monitoring Report'.

credit. In 2015, permanent workers accounted for 40 per cent of the total workforce in the mining sector, in contrast with 82 per cent in 1997.[15] At the same time, the amount of credit available to eligible workers has increased substantially. Between 2002 and 2015, household lending by banks increased from ZMK159 billion to ZMK11,347.4 billion.[16] Lusaka and the Copperbelt province, which in 2017 accounted for 75 per cent of total credit disbursed (by value), dominate the credit industry in Zambia.[17] At Kopala Mine, where I conducted this research, the percentage of mineworkers taking bank loans increased from zero in 2000 to about 80 per cent of general payroll staff and over 60 per cent of senior employees by 2017. These workers are all directly employed by Kopala Mine, the only difference being that general payroll employees belong to the union while senior staff do not. Loan deductions accounted for 37 per cent of the total gross pay for the 6,000 employees whose salaries were paid directly into bank accounts. This growing debt consumption is closely related to changes in the conditions of employment in the Zambian mining sector.

Labour and Debt Consumption

From the 1930s onwards, mining companies in Zambia established a labour regime that Benjamin Rubbers calls 'industrial paternalism'.[18] To address labour shortages, stabilise the workforce near production sites and increase productivity, Roan Selection Trust and Anglo-American Corporation provided housing, health care, food rations and entertainment to workers and their families. In addition, these companies took various measures to promote the model of the 'modern' family. According to this model, women were to take care of their husbands and families and thus contribute towards the reproduction of future labour for the industry.[19] Thus many women dedicated themselves to caring for their husbands, accommodating their working hours in respect of the male mine worker's 'new status as breadwinner and master of the household'.[20]

After Zambia's independence in 1964 and the nationalisation and merger of the mines into ZCCM, the social benefits granted to mine workers further expanded to include free water and electricity, children's education, birth grants or nappies, burial costs, entertainment and public sanitation.[21] From the mid 1970s, despite the economic crisis, ZCCM maintained this 'cradle to grave' social welfare approach. Mine workers' wages and conditions remained far better than those of other workers in the Zambian labour market. Miners also continued to enjoy stable employment. Between 1976 and 1997, employment in the mines declined by only 9 per cent – a figure that includes retirements, deaths and termination on medical grounds.[22] These conditions enabled male mine workers to provide for their families single-handedly and hence

15 (Company Records) *ZCCM Limited: 1997 Contractors and Casual Labour Comparative Statistics – July and August* (Lusaka, ZCCM Head Office, 1997); ZCCM Labour Statistics – 31 July 1997 (Lusaka, ZCCM Head Office, 1997); Zambia Extractive Industries Transparency Initiative (EITI), 'Eighth Report for the Fiscal Year ended 31st December 2015' (Lusaka, EITI, 2017).

16 BOZ, 'Bank of Zambia Annual Reports', 2002; 2015, (Lusaka, Zambia, 2002; 2015), available at https://www.boz.zm/annual-reports.htm, retrieved 22 August 2020.

17 BOZ, 'Credit Market Monitoring Report', p. 19.

18 B. Rubbers, *Le Paternalisme en Question: Les Anciens Ouvriers de la Gécamines Face à la Libéralisation du Secteur Minier Katangais (RD Congo)* (Paris, Cahiers Africains, 2013).

19 G. Chauncey, 'The Locus of Reproduction: Women's Labour in the Zambian Copperbelt, 1927–1953', *Journal of Southern African Studies*, 7, 2 (1981), pp. 135–64.

20 A.L. Epstein, *Urbanisation and Kinship: The Domestic Domain on the Copperbelt of Zambia, 1950–1956* (London, Academic Press, 1981).

21 Fraser and Lungu, *For Whom the Windfalls?*; P. Mususa, 'There Used to Be Order: Life on the Copperbelt after the Privatisation of the Zambia Consolidated Copper Mines' (PhD thesis, University of Cape Town, 2014).

22 Fraser and Lungu, *For Whom the Windfalls?*; C.B. Muchimba, *The Zambian Mining Industry: A Status Report Ten Years after Privatisation* (Lusaka, Friedrich Ebert Stiftung, 2010).

consolidate male domination. Arguably, this paternalistic policy profoundly shaped how mine workers came to see themselves and their positions within their families.[23]

In the late 1990s, however, under pressure from international financial institutions, the Zambian government dismantled ZCCM into different packages and sold them to foreign investors.[24] Despite the boom in copper prices and the growing profitability of the industry, mining companies such as Kopala withdrew most social welfare provisions completely and converted others into bonuses/salary.[25] This shift, I will argue, is grounded in a (neo)liberal approach that emphasises individual responsibility.[26] From management's perspective, workers must be paid in cash and rely on their salaries to make a living, in a break with the culture of 'dependence' sustained by ZCCM's paternalism. This policy aims to minimise costs by displacing responsibility for social reproduction on to the workers.

From the workers' point of view, their salary became insufficient to meet the rising cost of living on the Copperbelt. Instead of free housing, for example, they receive a housing allowance of 30 per cent of their basic salary. In practice, however, the cost of housing accounts for about 40 per cent of the highest-paid general payroll employee's salary and about 60 per cent of the earnings of the lowest-paid employees. Overall, although salaries for the lowest-paid workers increased from ZMK284 in 2000 to ZMK3,776 in 2017, the average cost of living in Kitwe for a family of five during the same period rose from ZMK272 to ZMK4,325.[27] Based on these figures, 60 per cent of the direct employees at Kopala Mine received wages in 2018 below the cost of the average basic food basket. In support of this analysis, most miners told me that 'the salary is just not enough'. As Andrew, a drill operator and father of six with 15 years' experience in the mines, explained: 'we must borrow over and over'. Accounts of household expenses offered to me by miners showed that, despite significant efforts to minimise expenditure, most were unable to provide for their families without borrowing.

Alongside the decline in real wages, and accompanying the development of new mining projects, there have been mass lay-offs and rising unemployment. Since privatisation, direct employment in the mines has declined by 60 per cent owing to retrenchments.[28] As sociologist Chin Kwan Lee argues, mining companies now use retrenchment of labour as their first response to commodity price volatility.[29] On several occasions, retrenchment has also been used as a threat when the government has tried to increase taxes or electricity tariffs.[30] The current situation in the Zambian mining sector accords with what Ferguson describes as 'a "snowball state in reverse" – rolling along nicely, but throwing people off (rather than picking them up) as it goes along'.[31] The persistent threat of unemployment puts

23 On the subjectivisation of corporate paternalism, see Rubbers, *Le Paternalisme en Question*; also B. Rubbers and A. Jedlowski, 'Introduction: Regimes of Responsibility in Africa: Towards a New Theoretical Approach', in B. Rubbers and A. Jedlowski (eds), *Regimes of Responsibility in Africa: Genealogies, Rationalities and Conflicts* (New York and Oxford, Berghahn, 2020), pp. 1–20.

24 F. Kaunda, *Selling the Family Silver: The Zambian Copper Mines Story* (KwaZulu Natal, Printpak Books, 2002).

25 Mususa, 'There Used to Be Order'.

26 N. Rose, *Powers of Freedom: Reframing Political Thought* (Cambridge, Cambridge University Press, 1999).

27 Jesuit Centre for Theological Reflection (JCTR), *Kitwe, Basic Needs Basket* (Lusaka, JCTR, 2018).

28 Muchimba, *The Zambian Mining Industry*.

29 C.K. Lee, *The Specter of Global China: Politics, Labor, and Foreign Investment in Africa* (Chicago, University of Chicago Press, 2018).

30 In 2017, the Copperbelt Energy Corporation (CEC) (a private power company that buys electricity from the state-owned Zambia Electricity Supply Company [ZESCO] and supplies it to the mines), decided to increase electricity tariffs in line with the Zambian government Energy Regulation Board's recommendation to raise tariffs to reflect increased costs. In response, Kopala Mine threatened to retrench thousands of workers or to stop production altogether, forcing the government to rescind its decision on the tariffs to avoid job losses.

31 J. Ferguson, 'Declarations of Dependence: Labour, Personhood, and Welfare in Southern Africa', *Journal of the Royal Anthropological Institute*, 19, 2 (2013), p. 230.

pressure on mine workers to seize the opportunity of loans while still employed in order to build houses, educate their children or start a business. In so doing, miners hope to reproduce the kind of life they enjoyed previously, and simultaneously to secure their post-employment future. 'These days you do not know when you knock off if you will have a job tomorrow. So the best is to take every chance', as Lucky Msiska, a miner and father of five, put it.

One of the collateral effects of increased job losses is that those who remain in employment find themselves having to take on increased responsibilities for their retrenched family members.[32] In a survey that I conducted among 100 mineworkers selected at random in 2018, about two-thirds of respondents were each supporting no fewer than three extended family members, either directly or indirectly by providing food or housing or contributing to the costs of education, clothing, healthcare or burial. While such practices of care have a long history among mine workers in Zambia, the economic context has reconfigured them in new ways. In the past, it was the fear of rejection by rural kin after retirement that pushed miners to send remittances to their home villages.[33] Today it is the fear of not benefiting from the support of their relatives in town that pushes workers to care for their kin.

In addition to growing family responsibilities, changes in gender roles have occurred in mine workers' families from the early 1980s onwards. As economic conditions deteriorated, more and more women began to take up income-generating activities to compensate for their husbands' declining real wages. Among the 100 workers with whom I conducted my 2018 survey, 35 reported that they earned more than their wives, 45 that they earned more or less the same and 20 that their wives earned more.[34] These changes in the labour market, as Alice Evans also found, have led to increased gender flexibility and reduced gender inequalities.[35] In a context marked by precarious employment and a rising cost of living, these changes have also altered the distribution of domestic tasks.[36] Nevertheless, men still aspire to reposition themselves as responsible breadwinners through borrowing. As one miner said, 'a woman can help, yes, but a man is a provider. If you do not have money the only option is to borrow'. His comment articulates a widely held view among Zambian men on the Copperbelt.

As we have seen, Zambian mine workers obtain credit to achieve the modern lifestyle associated with mine employment. They want comfortable housing and wages that can sustain their consumption and enable them to be responsible family providers. Unfortunately, the labour conditions offered by the new mining companies do not allow them to achieve the lifestyle they expect or desire. When they look around, however, they find that civil servants, whose wages and conditions were traditionally lower than those of miners,[37] are now able to buy cars, build houses and send their children to good schools with the help of loans. Thus miners' debt consumption, as Servet and Saiag argue, is partly driven by their unwillingness to accept the starkly unequal social hierarchy. This is not so much about living a life of consumerism and aspiration from which they were previously excluded, as Han notes for Chile, or James for South Africa. The main issue, as Wilkis shows for Argentina, is that credit compensates for low incomes and is something to fall back on in times of economic stress. While upward mobility using credit is a desirable

32 For a similar observation among South African miners, see James and Rajak, 'Credit Apartheid'.

33 Ferguson, *Expectations of Modernity*.

34 J. Musonda, 'Undermining Gender: Women Mineworkers at the Rock Face in a Zambian Underground Mine', *Anthropology Southern Africa*, 43, 1 (2020), p. 38.

35 A. Evans, '"Women Can Do What Men Can Do": The Causes and Consequences of Growing Flexibility in Gender Divisions of Labour in Kitwe, Zambia', *Journal of Southern African Studies*, 40, 5 (2014), pp. 981–98.

36 Musonda, 'Undermining Gender', p. 40.

37 M. Burawoy, *The Colour of Class: From African Advancement to Zambianisation* (Lusaka, University of Zambia Press, 1972).

outcome, Zambian miners obtain credit mainly in line with James and Rajak's findings for South Africa – namely, to get by and to support an increasing number of dependents[38] in the context of rising living costs, as Gerhard Anders also shows for Malawi.[39]

Miners are aware, however, that a sudden loss of work could lead to rapid downward mobility and the complete loss of livelihood. In 2014, Kopala Mine had 9,343 direct employees, since reduced to fewer than 6,000. Many more workers are dismissed over disciplinary matters.[40] In this context, rather than focusing on achieving an enhanced lifestyle, many workers simply want to make ends meet and secure their post-employment future. As Ackim, an underground miner put it, 'I just want to make sure there is food for the family and to have a roof over our heads'.

Spending the Loan

Although their low wages would not qualify most mine workers for loans to buy or build houses, over 80 per cent of my respondents still managed to invest in housing. While the highest-paid general payroll employees could qualify for loans of ZMK200,000, the average house costs about ZMK350,000. To buy a house that they would consider befitting a mine worker thus entailed taking several simultaneous or consecutive loans over several years.

Jacob grew up in a middle-class neighbourhood during the era of ZCCM, where his father worked. As already noted, ZCCM provided almost everything that mine workers and their families needed and ensured clean and sanitary surroundings in the compounds. When Jacob joined the mines in 2000, mining companies no longer provided housing. Like many others, Jacob had no option but to rent a house. In 2014, troubled by the idea of renting and hoping to reproduce the ZCCM lifestyle, he secured a ZMK160,000 loan to build his own house. This enabled him to buy a piece of land and build up to the concrete base. In 2016, he took another loan of ZMK60,000 to build up to window level. During this period, with a reduced income as a result of the loan repayments, he struggled to meet his family's living expenses. He thus borrowed from local lenders who charged an interest rate of 50 per cent repayable within the same month. This made it impossible for him to repay the money. When I met Jacob in 2018, he had just come out of the police cells, where a local moneylender had taken him for failing to repay a loan.

Jacob's case shows that, unlike their predecessors who lived for free in company houses in the heyday of ZCCM, miners take loans in order to secure a family house. For various reasons, these loans often do not allow them to fulfil this aspiration. Worse still, their low wages and the time required to build a house often mean that they struggle to meet the everyday costs of living, forcing them to borrow again. Some workers, like Jacob, were thus plunged into a debt spiral, while others succeeded by proceeding cautiously with their projects. Albert, an underground miner, for instance, used his first loan to buy a plot and build a small house into which he moved; he then slowly developed it over several years with the help of two subsequent loans. Similarly, David, an electrician with a wife and two children, bought a plot and used his entire loan to begin building. Once the loan was spent, he stopped building until he had repaid it in full and applied for another to resume the building work. Such strategies could work provided workers did not suffer misfortunes such as retrenchment, illness or the death of a relative. Planning ahead in an uncertain

38 James and Rajak, 'Credit Apartheid'.

39 G. Anders, *In the Shadow of Good Governance: An Ethnography of Civil Service Reform in Africa* (Leiden, Brill, 2009).

40 According to the company's disciplinary records, Kopala Mine recorded a total of 528 alcohol-related offences between 2013 and 2017, dismissing 219 workers for exceeding alcohol limits and issuing final warnings to the remaining offenders, whose alcohol levels remained below the specified limit.

environment depends on a fragile combination of luck and good health combined with broader social and economic factors.[41]

The risks associated with housing pushed some miners to start businesses in order to finance their house-building projects. Jones, a 40-year old loader-driver, husband and father of four, is a typical example. In 2008, Jones took a ZMK130,000 loan to start a money-lending business and invested what was left in a bar. Throughout 2008, Jones's businesses thrived. He bought a plot and made plans to build a house. In 2009, however, the plant where Jones's customers worked closed down in the wake of the economic crisis, and all employees were retrenched. This led eventually to the collapse of both of his businesses. While some businesses succeed for some time, many fail because of their dependence on the volatile copper economy. In addition, while some borrowers may be able to use credit to become lenders themselves and thereby achieve upward mobility,[42] Jones's case illustrates the fragile nature of this kind of entrepreneurship.

In some cases, mine workers were deceived by fraudsters who promised to multiply their borrowed money. Take the case of Peter, a drill operator in his early 50 s who had a wife and five children. When he took out a ZMK160,000 loan in 2014, he met mineral dealers who convinced him to buy precious metals with a promise to connect him to buyers in the USA. The dealers assured him that, within a month, he would earn over ZMK1 million. With such a fortune, Peter told himself, he could buy three nice houses. Optimistic about the business prospects, he invested his entire loan in the stones. Unfortunately, his contacts never reappeared, and Zambian state officials certified the precious metals as fake. Swindled out of the money, Peter failed to convince his wife that he had not simply squandered it, and this led to their divorce.

In addition to housing and businesses, many miners invested in education for their family members. However, educating a child is a long-term strategy, since it takes years before they can seek work and begin contributing to the household. Education can also be interrupted if the parent is suddenly retrenched. Equally, market forces can hinder educational investments. When Chomba, a mine captain, took a ZMK160, 000 loan in 2014, for instance, he sent his child to medical school in China. In 2017, however, with the kwacha depreciating against major currencies, Chomba could not afford to finance these studies any more, and his child was called back home. Even those who do graduate face difficulties finding jobs; success on the job market is often contingent upon connections or corruption.

Similarly, mine workers who used loans to further their own studies in the hope of obtaining promotion often experienced disappointment. Kumwenda, for example, who graduated as an engineer, was retrenched in 2015 while waiting for promotion. His services were still needed, however, and, soon after losing his job, he was employed by a subcontracting company for the same work in the same plant on lower pay. This is not to suggest that education is necessarily a poor investment. Some graduates – those who studied nursing, for example – often did find work soon after completing their studies.

It follows from the above that, in a political economy characterised by precarious employment, low wages and rising inflation, investments in housing, business and education – long considered wise by most miners – carry risks. Hence workers who take loans to invest in these projects often fail, take on further loans and fall into the trap of indebtedness. In most cases, loans do not enable them to fulfil their aspirations to reproduce the 'modern' lifestyle that had been associated with employment in the Copperbelt mines since the colonial period.[43]

41 Rubbers, 'Towards a Life of Poverty and Uncertainty?'
42 James, *Money from Nothing*, p. 114.
43 J.C. Mitchell, *The Kalela Dance: Aspects of Social Relationships among Urban Africans in Northern Rhodesia*, Rhodes–Livingstone Paper, 27 (Manchester, Manchester University Press, 1956).

Nevertheless, the fact that miners can use loans in the ways described above is indicative of the significant economic changes that have taken place within households since the 1990s. During the colonial and ZCCM period, women on the Copperbelt brewed and sold beer, made gardens and traded in markets to supplement the low wages that their husbands received from the mines. Today, as Lee notes, 'entrepreneurialism is a more central preoccupation among male miners because of the seeming permanence of the precariousness of employment'.[44] Nevertheless, women still dominate the informal sector. As I show elsewhere, the increased role for women as providers has led to more co-operative relationships between men and women than those described by Epstein and Ferguson for the 1950s and 1980s, respectively.[45]

Debt Experiences

Miners got stuck in debt for several reasons. First, many returned to the bank for more or newer loans and, when the bank refused to give them more money, they looked for alternatives. They turned to *abakaloba* (local money lenders), friends and relatives for money, to the union for groceries and food, and to their employers for replica football jerseys to sell on the black market. Secondly, flexible interest rates on loans allowed banks unilaterally to change the terms in line with market trends. In 2015, for example, one of the banks from which miners get loans raised the interest rate from 15 per cent to 40 per cent. When Kopala Mine refused to increase monthly deductions in line with the increase, the bank extended the loan repayment period. Chanda, a drill-operator, for instance, had his loan extended for another three years when he had only a few months left before the full repayment of his initial loan. Finally, the loan terms typically stipulate that, in the event of the borrower losing his job, his terminal benefits will be used to pay off the loans. If the terminal benefits are not enough to repay the loan, the borrower must resume repayments once he finds another job. In short, the conditions of the loans and the risks involved in investing the money borrowed left many miners unable to escape their debts.

Abraham Mwanza, a 45-year-old underground miner, husband and father of six, shared his payslip of 30 September 2018, which showed that more than two-thirds of his basic pay had been deducted at source. His gross pay was ZMK9,798.36 inclusive of a 30 per cent housing allowance. The following items had been deducted: ZMK2,083.76 in income tax, ZMK718.43 in pension contributions, ZMK1,700 in savings, a ZMK1,049.62 BayPort Bank Loan payment, a ZMK1,980.67 Stanbic Bank loan payment, ZMK800 owed to the union for groceries[46] and ZMK850 for a company football jersey. According to his payslip, he was left with ZMK615.88, roughly US$30, for the month. While Abraham appeared to have saved ZMK1,700, it was not the case that he was able to put that sum aside after meeting his monthly expenses and loan obligations. As we will see below, such 'savings' were a means of putting money beyond the reach of the local moneylender, who kept hold of his bank card for the purpose of loan recovery. Instead of keeping such money as savings, miners withdraw it for use.

As several scholars have pointed out, being stuck in debt is an emotional experience, especially for those who have lost property or income as a result. [47] This was the case for

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44 C.K. Lee, 'Varieties of Capital, Fracture of Labor: A Comparative Ethnography of Subcontracting and Labor Precarity on the Zambian Copperbelt', in C. Han and J. Parry (eds), *Industrial Labor on the Margins of Capitalism: Precarity, Class, and the Neoliberal Subject* (New York, Oxford, Berghahn Books, 2018), p. 56.

45 Musonda, 'Undermining Gender', p. 38; Ferguson, *Expectations of Modernity*; Epstein, *Urbanisation and Kinship*.

46 The unions in Zambia's mining sector offer various goods such as mealie-meal and groceries to their members, the value of which is deducted from these mine workers' salaries each month.

47 Porter (ed.), *Broke*; D. Thorne, 'Women's Work, Women's Worry? Debt Management in Financially Distressed Families', in Porter (ed.), *Broke*, pp. 136–53.

Chilenga, who was my neighbour when I lived in the centre of Kitwe. Soon after his retrenchment from the mines in 2017, I met him in front of Barclays Bank in Kitwe. Visibly frustrated, angry and hopeless, he said: '[n]eighbour, I have no energy. The heavens are too high, and the earth is too hard. The bank has taken all the benefits I have worked for in the last 15 years. Without a job, and money, how will I look after my sick wife and the children?' Chilenga's lament speaks to the emotional experiences of many miners who lost their incomes to loan recovery by banks and who had no assets to fall back on. After discovering that they had lost their terminal benefits, some of them told me that they even envisaged committing suicide. As Jonathan Parry argues, the propensity of industrial workers to commit suicide arises from, on the one hand, the difficulty of living up to the demands and meeting the expectations that membership in this upwardly mobile stratum entails or, on the other hand, from the threat of dropping 'into the ranks of the informal sector'.[48] Chilenga's experience is not exceptional. In 2015, more than 85 per cent of retrenched mine workers lost their terminal benefits owing to bank loan recoveries.[49] From this perspective, as James observes, while salaries serve as collateral, they also make earners vulnerable to exploitative lending practices.[50]

Debt also contributed to inequalities between contracted and directly employed workers. While direct employees could obtain loans to buy or build houses, finance the education of their children and invest in businesses, contract workers could not. Whereas the former can depend on the houses that they acquire using loans after retrenchment, the latter cannot. The case of Lukwesa, a track-layer aged 35 with a wife and three children, is typical. At the time of his retrenchment in 2015, he had an outstanding loan of ZMK5,000 with a local moneylender against his last salary payment of ZMK3,000. After paying for rent, water and electricity, the money was finished. Meanwhile, the debt kept mounting. In the end, his lenders seized all of his household furniture to recover the loan. Unable to pay his rent and eventually struggling to meet his day-to-day family expenses, Lukwesa went to live with his in-laws in 2017. In a context in which men are expected to be breadwinners, this shift was embarrassing. 'You feel like you are not a man', he lamented.

Although loans often lead to economic vulnerability, they can allow miners some time to buy property, put their children in good schools and even buy a car or fashionable clothes. Loans can be a means to achieve social personhood in the context of low wages and increased responsibilities; men could re-establish their position as breadwinners using borrowed money. From this perspective, economic vulnerability appears not to be the central issue. On the contrary, many viewed loans as a condition of service –a favourable condition. Accordingly, a company that enabled them to get a loan fitted the description of a 'good employer' even if it offered low wages. As one contract worker argued, 'if they cannot give us good wages, at least let them allow us to get loans'. Another complained, 'the problem with our job is that we cannot even get a loan. Look at our friends, the direct employees, when they have a problem, at least they can get a loan. Those who are wise have built houses and businesses and done tremendous things, and we cannot'. Loans thus build on and deepen the already existing divide between direct and subcontracted employees.

Loans also separated direct employees into those who 'made it' and those who 'failed'. Let us take the example Peter and his friend John, an electrician. While Peter lost his entire loan to fraudsters, as we saw above, John bought a plot of land and started a business selling beans and maize. His wife and younger brother took charge of this business, which enabled

48 J. Parry, 'Suicide in a Central Indian Steel Town', *Contributions to Indian Sociology*, 46, 1–2 (2012), pp. 147–8.

49 Interview with the president of the Ex-Miners' Association, conducted by the author, Kitwe, Zambia, 30 March 2017.

50 James, 'Indebtedness and Aspiration in South Africa'.

them to meet their family needs and pay for the children's education without relying on John's salary. When he secured a second loan in 2009, he built a two-bedroomed house and moved there. While Peter struggled, John enjoyed a stable life. Consequently their friendship declined considerably. When I asked John about Peter, he said: 'nowadays we do not talk much, we do not meet quite often'. Many friendships between mine workers broke down when their fortunes diverged.

The solution proposed by Kopala Mine to miners' growing indebtedness was financial literacy training, which it introduced in 2015 and made attendance compulsory for all miners and their spouses. In a context in which unions have been weakened by liberalisation, mass retrenchments of their members and legal changes that make strikes illegal and allow splinter unions, workers' responses are largely restricted to talking back to their employers, as opposed to the more militant resistance of the colonial era. Miners know that the legitimate way to negotiate wage improvements is through their unions, but they do not trust their unions. They are also aware, however, that they risk dismissal if they act as individuals without union protection. This paralysis was evident at a financial literacy session that I attended in July 2018, which began with a presentation of the statistics on miners' outstanding banks loans by a human resources (HR) manager named Mulongoti:

> **Mulongoti:** Someone earns ZMK7,500 as gross earnings. But his salary is now ZMK123 (about US$6), due to bank loans. If we do not stop this, many of you will end up like this. But why is this [the] case?
>
> **Audience:** low salaries! low salaries! (shouting).
>
> **Mulongoti:** the problem is not the wages; it is how you spend the money. We are the highest-paying company – only one company pays higher. The problem is that as miners get loans, they increasingly abandon their families and spend the loan on alcohol and girlfriends.
>
> **A miner**: No! I do not think that all miners do that. The problem is the low wages (the audience makes approving noises).
>
> **Another miner:** I get ZMK3,500, and my total expenses for a family of six and dependents is ZMK6,000. How can I budget like this?
>
> **A miners' wife:** the salary is just too low, the company should just look into this.
>
> **Second HR representative:** Some miners just buy on impulse and then you start looking for loans. Others just look for lenders and whomever they find they borrow [from].
>
> **Financial expert**: So, when borrowing, have a plan. Do not just borrow because someone is lending. Do not spend the loan competing with someone who is spending his profit or stolen money.
>
> **Another expert:** careful spending is the key to financial success. Look at some miners who used loans to build houses, invest in businesses or send their children to school. They are thriving now.

In such sessions, debt is framed as an individual irresponsibility and seen as a problem to be solved by the individuals concerned. It is never posited as a shared problem requiring a structural or collective solution. Besides overlooking contextual explanations, the extremely high interest rates charged by banks (which can be as high as 40 per cent) are never questioned. Instead, the borrower is presented as lacking financial literacy and hence failing to live up to the standards of deserving breadwinners. Such discourses construct individuals as sinners in need of salvation by experts. Crucially, they support both the mining industry's low wages and the debt industry. This is achieved through the normalisation of debt and the disciplining of mine workers. The proposed solution to indebtedness is 'work on the self by the self'.[51] Considering how miners told me they used their loans, it seems that they often accept the construction of themselves as 'self-made'. But they also resist their entrapment and question their employers over their low wages.

Coping Strategies

Experiences of indebtedness elicited at least four primary responses or coping strategies among miners. *Ukushipikisha*, or being able to live with little, was one of the primary strategies that miners employed. When Jones's businesses collapsed, his main coping strategy was to avoid taking further loans: 'when I lost my job', he explained, 'I told everyone that we now have to work together to meet the family budget'. He moved into his unfinished, unelectrified house to save money on rent and transferred his children from expensive private schools to government schools. His wife, Mary, got a job as a sales assistant in a grocery shop. Their first-born son, Isaac, became a small-scale miner at the infamous 'black mountain', a dumpsite where young people re-mine copper ore to sell to Chinese businessmen. All three of them participated in savings and internal lending communities or tontine, a voluntary loan scheme in which participants pool a certain amount of money and take turns to borrow from that pool. Jones's case highlights both the contribution that wives and children make to household budgets in times of crisis and the broader shifts that have occurred in mine workers' families since the 1980s. Jones's story also suggests that, far from being restricted to the period of ZCCM decline in the late 20th century, these family dynamics persist in the economic order created by new mining investors in the 21st century.

Succeeding at *ukushipikisha* was premised on cost minimisation or what Ryan Davey describes as 'focusing on what is around you'.[52] To do so, many of my informants avoided comparing their lifestyle with others and strove to be patient. As Jones said, 'immediately I finish repaying, I will get my regular salary, and my life will return to normal'. It also involved delaying lifetime events such as marriages, or what James refers to as 'steer[ing] clear of the kind of mutuality that might lead inexorably to commodified credit'.[53] As Evans notes for the Copperbelt, 'young men often delay marriage because they do not feel financially competent to provide for a household'.[54] *Ukushipikisha* also meant risk-taking. On 20 June 2018, for example, 11 youths died and several others were severely injured when rubble buried them alive while working at Black Mountain. Isaac explained that he had just taken a break when the accident happened, or 'I would have been one of them'. These practices reflect the co-operation of the entire family in the management of debt repayment, as Wilkis describes for Argentina, where families similarly juggle their obligations to keep their budgets from becoming unsustainable through 'maximising payback time and thus paying higher prices in order to then take out new loans'.[55]

Ukubomfya insamushi – finding temporary solutions – was another key strategy; it refers to the capacity to calculate or use one's head to find relief. One example is to open a savings account at the bank. This is what Jacob did after a local moneylender seized his bank card and took what remained in his account after bank deductions. To save part of his salary in the following months, he opened a savings account and signed a stop order of ZMK1,000 so

51 Rose, *Powers of Freedom*.
52 R. Davey, 'Mise En Scène: The Make-Believe Space of Over-Indebted Optimism', *Geoforum*, 98 (2019), p. 331.
53 James, 'Indebtedness and Aspiration in South Africa', p. 226.
54 A. Evans, 'The Decline of the Male Breadwinner and Persistence of the Female Carer: Exposure, Interests, and Micro–Macro Interactions', *Annals of the American Association of Geographers*, 106, 5 (2016), p. 12.
55 Wilkis, *The Moral Power of Money*, p. 34.

that the moneylender could access only a limited amount of money. As Kopala Mine statistics show, most miners had higher 'savings' than net incomes. However, rather than leaving these savings to accumulate, the miners withdrew the money for use. Often, since these were classed as premature withdrawals (the bank expected them to save for at least six months before withdrawing), a 10 per cent charge was levied on the amount withdrawn. Besides savings, another option was to repay old loans with new loans: getting food from the union or a jersey from the company on credit, selling these items, and repaying a loan. *Ukubomfya insamushi* echoes James's description of how workers dealt with their debt by arranging with their employers to help them to commit themselves to enforced savings practices, putting deposits on an item with retailers with the stipulation of paying the rest of the price within a set time, or forfeiting the deposit, or making plans to buy furniture on instalments: arrangements used in a canny manner by people deploying economic formality to escape other obligations.[56]

Similarly, Parker Shipton shows how the Luo in Kenya delay repaying some loans by prioritising more important debts – to kin and other acquaintances.[57] Finding temporary solutions can thus provide the means to cope with indebtedness while fulfilling social obligations. Although such practices allow borrowers to postpone debt repayments, they do not make the problem of indebtedness go away. Often, the repayment of debts on pay day left miners with little to live on. Alternatively, they had to hide or risk ignoring repayment reminders.

Ukufisova, to solve, is another strategy, this one geared to finding a definitive solution. When Peter found himself trapped in debt, he requested voluntary redundancy to repay his loan with the terminal benefits, and started all over again. Luckily, in 2018, he got a new job in another mining company in North-Western province at double the salary he received at Kopala Mine. After saving for six months, Peter bought a piece of land on the Copperbelt and immediately began constructing his house. When I met him in 2019, he was trying to reconcile with his wife. Like Peter, in 2015 more than 1,000 of the 4,300 retrenched mine workers at Kopala Mine had applied for voluntary redundancy. Kopala statistics show that more than 70 per cent of these mine workers had multiple loans with banks and were having difficulties living on reduced incomes.

While mine workers struggled to resolve their indebtedness by adjusting their expenses, a growing number took advantage of the financial literacy workshops to reflect on their situation. This reflection allowed them to challenge both their employers and the banks. Towards their employers, miners often expressed their frustrations about inadequate wages, increased family responsibilities and how these factors pushed them into borrowing. In many of the meetings I attended, miners brought their payslips and challenged management to help them to budget. Such arguments contested management's view, which attributed miners' over-indebtedness to their personal recklessness. Although the shaming of managers did not alter management discourse, it seemed to have some effect on their practices. In 2015, for example, Kopala Mine offered an *ex gratia* payment of ZMK18,000 to retrenched miners, most of whom had lost their terminal benefits owing to bank loans.

To borrow from Montgomerie and Tepe-Belfrage, financial literacy worked as a 'debt audit', the 'simple acts of accounting and reckoning that intend to inform nascent political struggles against debt'.[58] They provided workers with the space to question their debt

56 James, 'Indebtedness and Aspiration in South Africa', p. 226.

57 P. Shipton, *The Nature of Entrustment: Intimacy, Exchange and the Sacred in Africa* (New Haven, Yale University Press, 2007); see also Guérin, 'Juggling with Debt, Social Ties, and Values'; E. Killick, 'The Debts That Bind Us: A Comparison of Amazonian Debt-Peonage and US Mortgage Practices', *Comparative Studies in Society and History*, 53, 2 (2011), pp. 344–70.

58 J. Montgomerie and D. Tepe-Belfrage, 'Spaces of Debt Resistance and the Contemporary Politics of Financialised Capitalism', *Geoforum*, 98 (2019), pp. 314.

contracts and to think about how debt was shaping their everyday lives and experiences. In so doing, it made visible the messy entanglements of the financial, social and political forces shaping their lives. In 2019, a group of miners took legal action against Stanbic Bank for raising interest rates and for the unilateral extension of repayment periods. Miners who engaged in this process described themselves as 'fighters' and the process of challenging their employer and the bank as fighting or *ukulwa*.

Conclusion

This article shows that the labour practices of the new mining investors – the withdrawal of social welfare, low wages and insecurity – have pushed many miners to take out loans. From the workers' standpoint, employment in the mines no longer allows them to meet the rising costs of living on the Copperbelt. They are therefore forced to take credit to compensate for their low wages.

At first glance, Kopala Mine plays an innocuous intermediary role in this growing lending market. They agree to withdraw money from workers' wages at their request in order to make direct repayments to the bank. They also organise financial literacy training for their workers and their wives to combat over-indebtedness. The availability of credit facilities, however, has allowed employers to shift responsibility for social welfare on to their workers and to pay ever lower wages relative to the rising cost of living. All they have to do is to maintain – or at least avoid contradicting – the belief that loans can compensate for low wages and that workers' failures in managing these loans are the result of their own recklessness. To borrow Bourdieu's terminology, credit acts as a form of symbolic violence that contributes to producing misrecognition (*méconnaissance*) among the workers about their exploitation by mining companies.[59]

In-depth analysis of workers' practices and discourses, however, shows that their desire for loans must be viewed in relation to their efforts to reproduce the economic, social and cultural conditions that they have long associated with urban life.[60] Simultaneously, given the prevalence of retrenchment, loans are mechanisms through which Zambian mine workers seek to secure their post-employment future. As such, loans are invested in family housing, the education of children and in businesses. Although aspirations to upward mobility are present, the threat of retrenchment makes such mobility difficult to sustain.

From a broader perspective, access to credit has further entrenched wage inequalities within the workforce, first between direct and contract workers, and then between the direct workers who managed to invest their loans fruitfully and those who were plunged into a spiral of indebtedness. These economic inequalities are manifested on a day-to-day basis by various status signals, such as houses, cars, clothing and the types of schools that miners' children attend. In contrast to workers under ZCCM, who enjoyed relatively uniform living conditions, mine workers at Kopala Mine today have different income levels depending on their job and their access to credit facilities. Very often, as these income disparities grow, they begin to avoid one another and to develop distinct social networks.

Since it is based on debt, however, the apparently successful lifestyle of some mine workers is often deceptive. Whether they invested loans wisely or otherwise, most mine workers struggled to meet their everyday needs. The main reasons for this are the growing precariousness of employment in the mining sector and the long (and uncertain) returns of investments in housing, education and business. Far from improving the economic situation of mine workers, loans often increase their vulnerability and leave them stuck in debt. This

59 P. Bourdieu, *Pascalian Meditations* (Stanford, Stanford University Press, 2000).
60 Ferguson, *Expectations of Modernity*.

is a very emotional experience, from which they may emerge only slowly by developing various coping strategies.

Notwithstanding the vulnerability entailed in their indebtedness, miners adopt several coping strategies. They teach themselves how to live with little; they employ various means of juggling their debts; they sacrifice their jobs to escape entrapment. When these strategies fail, they challenge the banks and their employers. These '[a]cts of speaking out, speaking up, or speaking against debt acknowledge the transformation of debt into a new social formation'.[61]

Finally, the analysis above suggests that, although working conditions have changed since the times of ZCCM, employment in the mining sector remains central for managing social reproduction and insecurity, not because it provides workers with a stable cradle-to-grave structure, as employment at ZCCM did in the past, but because it allows them access to capital. Direct employment by a mining company enables mine workers to obtain credit and plan the future. In other words, from the perspective of a growing number of mine workers, employment in the mines is no longer about the salary or the ability to work until retirement. Instead, it is about accessing capital. If workers invest wisely, and if they are lucky, they have a chance of living in relative comfort and of securing benefits, such as high-quality education, for their family members. Thus, they can to a certain extent fulfil their aspirations to modernity. Despite being low, wages provide the most favourable means of accessing capital.

By focusing on borrowers' agency – why they borrow, what they do with their loans, their ability to calculate and make plans, and variations in workers' experiences and means of transforming their fortunes – this article builds on recent advances in understandings of practices of debt. My main aim has been to move debt analyses beyond a focus on the vulnerability of debtors at the hands of their lenders. In line with James's and James and Rajak's findings, this article highlights the links between changes in the conditions of employment in the mining sector and the growing tendency of mine workers to take loans in order to fulfil their aspirations and social obligations. Under existing conditions of uncertainty of employment, workers have little option but to obtain loans. In Zambia, workers can obtain bank loans – that is, loans that can enable them to purchase or build a house – only if they are in full-time, permanent employment. Otherwise, they are exposed to very small but expensive loans from informal lenders with interest charged at up to 50 per cent and very short repayment terms. This is unlike South Africa, where contract workers and recipients of social grants also qualify for loans. In this context, access to loans is a mechanism of financial exclusion and inequality.

Even though 'permanent' employment gives workers access to loans, it remains insecure and unprotected. A sudden fall in copper prices means a loss of jobs. The loss of a job before full repayment of a loan means the loss of terminal benefits. Mine employment thus recalls the main elements of what Franco Barchiesi call 'precarious liberation'. Precarious liberation does not only mean that workers are insecure and unprotected, it is 'a social and existential predicament characterised by a widening chasm between economic activity as a policy-defined universal norm of virtuous citizenship and material realities where work decays into poverty and insecurity'.[62] For the Zambian mine worker, the only way that they can achieve a modern lifestyle is by borrowing from the bank. In the not unlikely event that

61 Montgomerie and Tepe-Belfrage, 'Spaces of Debt Resistance', p. 314.
62 F. Barchiesi. 'Precarious Liberation: A Rejoinder', *South African Review of Sociology*, 43, 1 (2012), p. 98.

they lose their job before they have made full repayment of the loan, they lose their terminal benefits. As long as they remain employed, indebtedness will be a part of their lives, hence the visceral experience of being stuck.

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