

Ceremonial Expenses as Relational Saving:

The limitations of new financial technologies in mobilizing saving

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Abstract

Many initiatives aim to help the poor to save cash, in an echo of long-standing concerns. New technologies, harnessed to the lessons of behavioural economics, offer diverse unmediated tools for depositing savings. These so-called financial innovations have not always brought about the results expected, however. This paper draws on an ethnography from southern India to highlight the contradictions between unmediated saving and *relational saving*, defined as saving transactions that are both shaped by and constitutive of social relations. In the context studied here, ceremonial expenses are major forms of relational saving. Unlike unmediated saving, they operate over the long term, on various scales and serve multiple purposes. They allow for the accumulation of lump sums in order to organise large events. But they also ensure the reproduction of the social group (and set the definitions of its reproduction). And they not only express, but also transform, strengthen or bypass pre-existing social and interdependency relations, or even create new ones. They are embedded within multiple, overlapping ties of hierarchy and obligation, but also within emotional,

unique relationships. The design of innovative financial tools should take inspiration from relational saving, rather than ignoring it.

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Helping the poor to save has been for long a concern of governments, activists and philanthropists, and sometimes governments. There have been many attempts across the history of European industrialisation and colonisation by women's health auxiliaries, social workers, Christian missionaries, and sometimes unionists, to introduce a culture of saving among the poor. This has included home economics education and various techniques such as saving groups and piggy banks.

This concern is greater than ever, especially in the developing world. In the absence of a public health system and social security, as is the case in many developing countries, saving can help the poor to cope with risk and emergencies (Morduch and Sharma, 2002). It can also help them to better plan for the future, whether for life cycle and ritual events, education, housing or economic investments (Collins et al., 2009). Unlike microcredit, it cannot draw people into vicious cycles of over-indebtedness (Guérin, Morvant-Roux and Villarreal, 2013: 301-2). Though the idea is not new, there has been renewed interest in saving, which is often seen as microfinance's 'forgotten other half' at a time when hopes for microcredit are being thwarted.

At the same time practitioners and their advisers – mostly economists - have made significant progress in the attempt to understand the multiplicity and the complexity of pre-existing saving practices. It is now widely known that the poor save. The focus is less to encourage saving than to improve available tools and better support people's existing practices. Echoing longstanding anthropological work, the book *Portfolio of the Poor*, which has been widely disseminated within the microfinance community, sheds light on the diverse existing saving strategies and points out several paths to improvement, especially the need for reliable, convenient, and flexible products (Collins et al. 2009). Over the last decade, new technologies and the explosion of mobile phone usage has made it possible to design unmediated saving tools that, it seems, meet the above criteria. Directly paying social transactions into bank accounts has been seen as another potential saving incentive.

Behavioural economics, which is very much in fashion in the development world, has equally considered the cognitive biases that can limit the propensity to saving. Various ruses and prompts are suggested to overcome such biases, such as "commitment accounts", mobile phone reminder messages, basic financial education and so forth (Karlan et al. 2014).

We call however for making further efforts to really grasp the meaning and scope of popular saving practices. This requires redefining the term 'saving' in the light of economic anthropology. Storing, accumulating and circulating value largely takes place through what we define as *relational saving*, namely saving transactions that are both shaped by and constitutive of social relations. In the context of this study (rural Tamil Nadu), ceremonial expenses are important forms of relational saving. Unlike unmediated saving, they operate over the long term, on various scales and serve multiple purposes. They allow for the accumulation of lump sums in order to organise large events. But they also ensure the reproduction of the social group (and the definitions of its reproduction). And they not only express but also transform, strengthen or bypass pre-existing social and interdependency relations, or even create new ones. They are embedded within multiple, overlapping ties of hierarchy and obligation, but also within emotional, unique relationships. Our purpose is not to romanticize these practices, which are both shaped by and constitutive of various forms of inequalities, especially related to caste and gender, but to highlight the set of norms and rules that have an impact on behaviours, ideas and aspirations.

The first and second sections present the concept and context of relational saving. The later sections focus on ceremonial expenses and analyse them as relational (and long-term) saving in which material, social and emotional aspects are interwoven.

Relational saving

The concept of relational saving is closely linked to that of "relational economy" or "relational work" (Zelizer 2012). This argues that economic transactions are not only embedded within social networks but that they are fundamentally *social interactions*. As Zelizer argues, "in all areas of economic life

people are creating, maintaining, symbolizing, and transforming meaningful social relations” (Zelizer 2012: 149). Zelizer uses the concept of relational work to explain monetary differentiation and practices of money earmarking. People consistently differentiate their money in order to match up monetary transactions to their social relations. In deprived contexts, the idea of the relational economy also highlights that economic activity should be understood not only as productive and income generating, but as a *reproductive activity* to sustain household survival, dignity and respectability (Neves and du Toit 2012).

We argue that relational saving as an idea can enrich our understanding of the relational economy. 'Saving' is far from straightforward as a term because in many cases, the distinction between expenses, investments, consumption and saving is unclear (Douglas and Isherwood 1980). In anthropological terminology, it would make more sense to talk about practices of storing, accumulating and circulating value. We keep the term saving, however, in order to contribute to the financial inclusion debate. It is our belief that anthropology is too often absent from these debates to which it has a lot to contribute.

Economic theory often distinguishes between precautionary saving (to smooth consumption or cope with negative income shocks), and investment saving (to maximize expected future consumption through the gradual accumulation of small sums). Following Rosenzweig (2001), most economic studies have considered the poor to be in essence incapable of making long-term considerations, since short-term survival is their primary concern. It is assumed that precautionary saving would be the most common form of saving, with investment saving inexistent. Looking at the relational dimension of saving sheds light on new temporalities and unexpected forms of saving. We use the term 'saving' because these transactions allow for the gradual accumulation of lump sums, but they are first and foremost social transactions insofar as their primary function is to express, symbolise, maintain, transform or create social relations.

This paper's main argument is that ceremonial expenses are major forms of relational saving that play a crucial role in households' reproduction, both economically (helping to accumulate lump sums

and smooth expenses and income over time) and socially (helping to maintain or possibly strengthen family's statuses and reputations). All the people in our study, as individuals or through their household, kinship and various social circles, are embedded within complex webs of debts and entitlements related to ceremonial transactions. Following the classic pattern of the gift, people regularly contribute to ceremonies in their circles, which are subsequently reciprocated at their own ceremonies. Return gifts do not strictly follow rules of equivalency, but rather are subtle calculations based on issues of reciprocity, obligation and status, as well as emotions and sentiments. This makes them fundamentally different from unmediated saving practices. But looking at ceremonial expenses as saving demands a wider vision of saving than in usual economic analysis.

As we shall see throughout this paper, ceremonial saving does not take place on the individual level but through larger, variable units based on events and circumstances. This is sometimes the household, sometimes the lineage or a fraction of it (given that definitions of household and lineage are malleable and in constant reconfiguration). Saving is not limited to residual, unspent income: it operates over the long term, but mostly on a generational level (and not only the life cycle of one particular person). It primarily works towards various interwoven objectives. The material and immaterial are not separate, but co-constitutive. It is thus a 'multi-purpose' saving, to echo the Polanyian idea of 'multiple-purpose money'.

In so doing, and following Guyer's suggestion (Guyer 1997), we hope to contribute to two interrelated but unfortunately disconnected research fields: the 'anthropology of wealth' and the 'economics of saving and insurance'. The dynamics presented here illustrate a process that has been widely documented since the pioneering work of Mauss and Malinowski on the role of gifts in social and political ties and further work on "investment in people" (Berry 1989). While anthropologists familiar with the social, cultural and symbolic dimension of wealth know this well, we believe they can still learn from the material dimension of exchanges that anthropology often downplays.

Context

This paper's findings are part of a long-term research program on labour and finance in two districts (Villipuram and Cuddalore) of north and coastal rural Tamil Nadu, southern India. This particular research project, funded by IMTFI, allowed us to explore in more detail the use of a recent financial inclusion program which has involved channelling social payments through bank accounts in order to promote saving deposits. Ethnography was combined with a longitudinal household survey¹.

The region is economically dynamic. It features a large proportion of irrigated agriculture, two industrial towns (Neyveli and Cuddalore) and a regional business centre (Panruti). As elsewhere in Tamil Nadu and India, caste remains a fundamental factor in social, economic, ritualistic and political life. Caste here is inherited through one's birth group. It is characterized by endogamy, the rules of commensality and hierarchy. The latter is still associated with ritual dirt and pollution. Vanniyars and Paraiyars are the two major local groups across the region. Vanniyars are a farming caste with a low ritual rank, but in the villages we studied, as in many places in northeast Tamil Nadu, they control much of the land and are politically dominant.² Paraiyars are one of the three major Dalit (ex-untouchable) communities in Tamil Nadu. They are particularly well-established in the north of the state. There are also a few Arunthathiyars among the Dalits. The upper castes of the local hierarchy are the Mudaliyars, Naidus, Reddiyars and Settus, who account for only a small proportion of the village population. Christians and Muslims are a minority in the area.

The region has seen many changes over the past three decades. Upper castes have mostly moved away from the villages to nearby towns, adopting urban jobs and lifestyles, and selling a large proportion of their land to Vanniyars. Overall, upper castes still have a hold on village life but are not

¹ 405 households surveyed in 2010 and again in 2016. Households distributed across ten villages in northern coastal rural Tamil Nadu on the border of the two districts, Villupuram and Cuddalore. Households and villages were randomly selected, using a stratified sample based on caste and location in terms of water availability and distance to town.

² There are also a few Gramanis, Navithars, Nattars, Kulalars and Asarais, who have a similar position in the caste hierarchy.

as powerful as they used to be. Land transfers to Vanniyars largely explain why they are now dominant. As for Dalits, their situation has been improving, albeit to varying degrees from village to village, thanks to the combination of short term migration to nearby towns and industrial centres, and governmental schemes (reflected by subsidized housing, food, education and so fourth).

As in many other contexts, saving among the poor has long been raising public interest. Many reports from the British period emphasized the inability of the poor to plan for the future, their improvidence and extravagance. Debt was seen as their only financial strategy (Pouchepadass 1980). In the region we studied, there were reports of Christian missionary attempts in the 1930s to create saving groups, but they were rapid failures (Cederlof 1997). Since independence and up to the contemporary period, there has been a succession of many policies and programmes. Saving deposits were often a secondary objective (the priority is given to modernising agriculture and diversifying rural economies) and limited to well-off farmers (through rural cooperatives). As the poor were thought to lack any potential to save, the focus has been on 'productive' credit, with the idea of helping them generate income and acquire assets. In the 1990s the Indian model of Self-Help-Groups (SHG) emerged in reaction against the microcredit wave. It was based on the 'saving first' principle. Groups are made eligible for microcredit after proving their ability to marshal their members and to circulate savings within the group. Although the SHG program became the biggest women's microcredit program worldwide over two decades (at its peak in 2009, 1.6 million groups were being financed, mostly consisting of women's groups), the savings element has been much less of a success. Most women in fact only save the minimum necessary to be eligible for credit.

A series of financial inclusion programs has strengthened the focus on saving since 2005. A Reserve Bank of India Report concluded that "developing a culture of saving among large segments of rural population [...] is a pillar of the financial inclusion agenda" (RBI, 2013: 3). Two main measures were intended to incentivise saving through bank deposits. The first was to bring banking services to people's doorsteps through 'business correspondents' (non-bank agents who travel from village to

village)³ and new technologies for digital transactions in villages. The second measure was direct payment of social transfers (which can be a high share of poor Indian household incomes) into bank accounts. In Tamil Nadu, the region we studied, households no longer have a choice. Eligibility for welfare schemes requires a bank account into which social transfers are transferred.

In 2016, twelve years after the launch of 'Pradhan Mantri Jhan Dhan Yojana', the first financial inclusion public program, and four years on from current prime minister Narendra Modi's announcement of the plan to “eradicate financial untouchability”⁴, the 'culture of saving' Indian policy makers were seeking has yet to emerge. Bancarisation has made enormous progress. As of 21.9.2016, 246 million accounts had been opened, of which 151 million were classified as rural⁵. In our field area, bank account take-up was already widespread in 2010, with 91.2% households having a bank account. By 2016, take-up had risen to an even higher 97.5%. Achievements in terms of saving deposits however are less convincing. The median amount is unchanged (around 600 INR) and the average amount had even decreased (from 4470 INR to 2043 INR). Most bank accounts are in fact ‘dormant’ and mostly used as a conduit for social transfers.

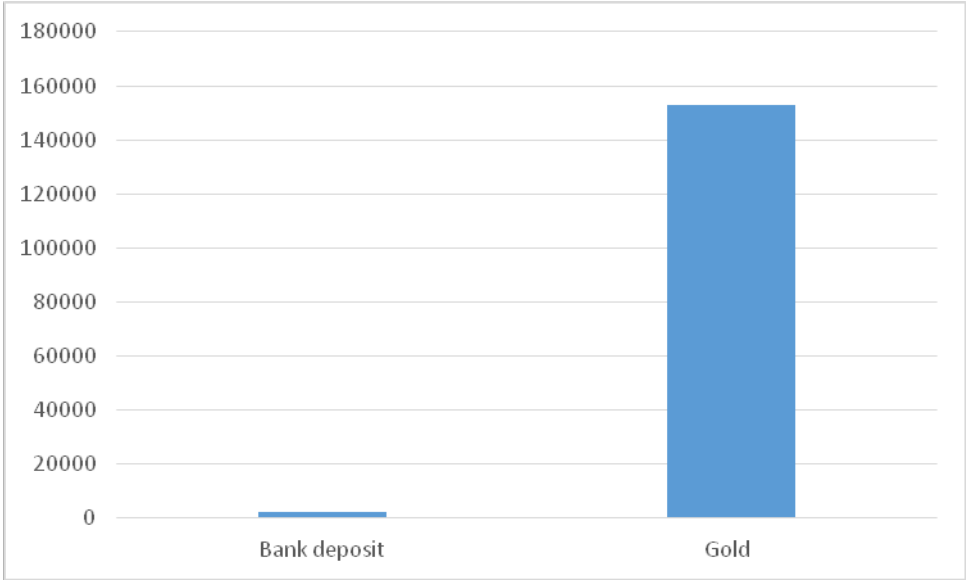
We were frequently told that bank deposits were “useless”. People were clear that informal saving made more sense, both socially and financially. Gold, in particular, meets a much higher demand for storing value than keeping money in a bank account. As in 2010, gold is still the most important form of saving. Most households own gold (95.7%) at an average weight of 52.2 grams, for an average value of 155,653 INR (76 times more than the average value of bank deposits).

³ For more details see Nithyananda and Fouillet 2015

⁴ Quoted in Hindu Business Line, 2014.

⁵ Data available on <http://pmjdy.gov.in/account>.

Graph 1. Saving Value (INR)



Source: Authors (2016 household survey)

How can we explain this? Our data offer various possible explanations.

Firstly, our study reveals a serious lack of trust in banks. Saving with someone demands pre-established trust, which remains in short supply. Technical failures are a first explanation for this, including poor fingerprint authentications, bad internet connections, low battery charges, machine failures and poor maintenance, inadequate information transfers between administrative services and banks, limited amounts, insufficient cash flows or even absent business correspondents. Such distrust is reinforced by the real or imaginary misuse of bank information, for instance to pinpoint 'below poverty line' households (people fear that saving deposits may make them lose this administrative status and their eligibility to numerous welfare schemes), or sanctions in the event of a loan default. The evidence shows that some bankers do use bank payments to recover SHG members' past dues.

Gender and caste barriers are another obstacle, both in terms of the bank and correspondents. Bankers are by and large neither equipped nor willing to deal with poor rural women and many

women feel denigrated, especially when they are Dalits. They feel they are treated as “goats” or “dogs”, as we heard many times. As far as caste is concerned, business correspondents operating on the village level raises numerous conflicts, since there is still considerable spatial segmentation along caste lines. Non-Dalit business correspondents may not visit Dalit places and conversely, Dalit business correspondents may not be allowed to visit non-Dalit places. The lack of anonymity is another constraint as transactions are most often made in public. This is poorly compatible with current saving practices, where discretion and anonymity are the prevailing protection against constant, often untimely requests from close circles.

A second, closely related factor is the 'comparative advantage' of prevailing informal saving practices, to quote the economists. We have discussed elsewhere the social, cultural and political factors for the persistence of informal saving, particularly in gold (Villarreal and Guérin, 2013; Goedecke, Guérin, D'Espallier and Venkatasubramanian, forthcoming; see also Joseph, 2015). It is less common to consider ceremonies as saving, as we propose here.

Ceremonies as Relational and Long-term Saving

In Tamil Nadu as elsewhere in India, social and religious rituals are an essential part of social, cultural and political, but also economic life. Rituals are from a residue of 'tradition' but constantly renewed and reinvented, with strongly contextual specificities and homogenisation processes. It is an ongoing question as to whether rituals and ceremonies reproduce inequalities and hierarchies, or conversely open up spaces of resistance and political contestation. Dominant groups have long used debt for rituals as a strategy for domination and this still continues today. But the reality is now more complex with the (relative) upward mobility of some low groups and the growing influence of consumerism. In rural Tamil Nadu, the reappropriation of rituals, whether in terms of meaning or funding, is a powerful tool for asserting individual and collective identities, especially among Dalits (Tarabout 1993). Notwithstanding land conflicts, ceremonies are a constant opportunity for rivalry and competition between Vanniyars and Dalits. At the same time, some dominant group rituals continue

to spread. This is the case of the dowry, a Brahmin practice which many social groups have adopted in recent years, and around the 1960s in Tamil Nadu (Kapadia 1996). The prevalence of the dowry is often presented, perceived and upheld, as pre-mortem compensation for non-access to inheritance for girls, including by the women themselves. Although generous dowries certainly boost the social standing of households, clans and the women themselves in their community (much less than it being material protection for the women, as it is most often appropriated by in-laws), it is obviously a symptom of – and a powerful tool of – growing patriarchy.

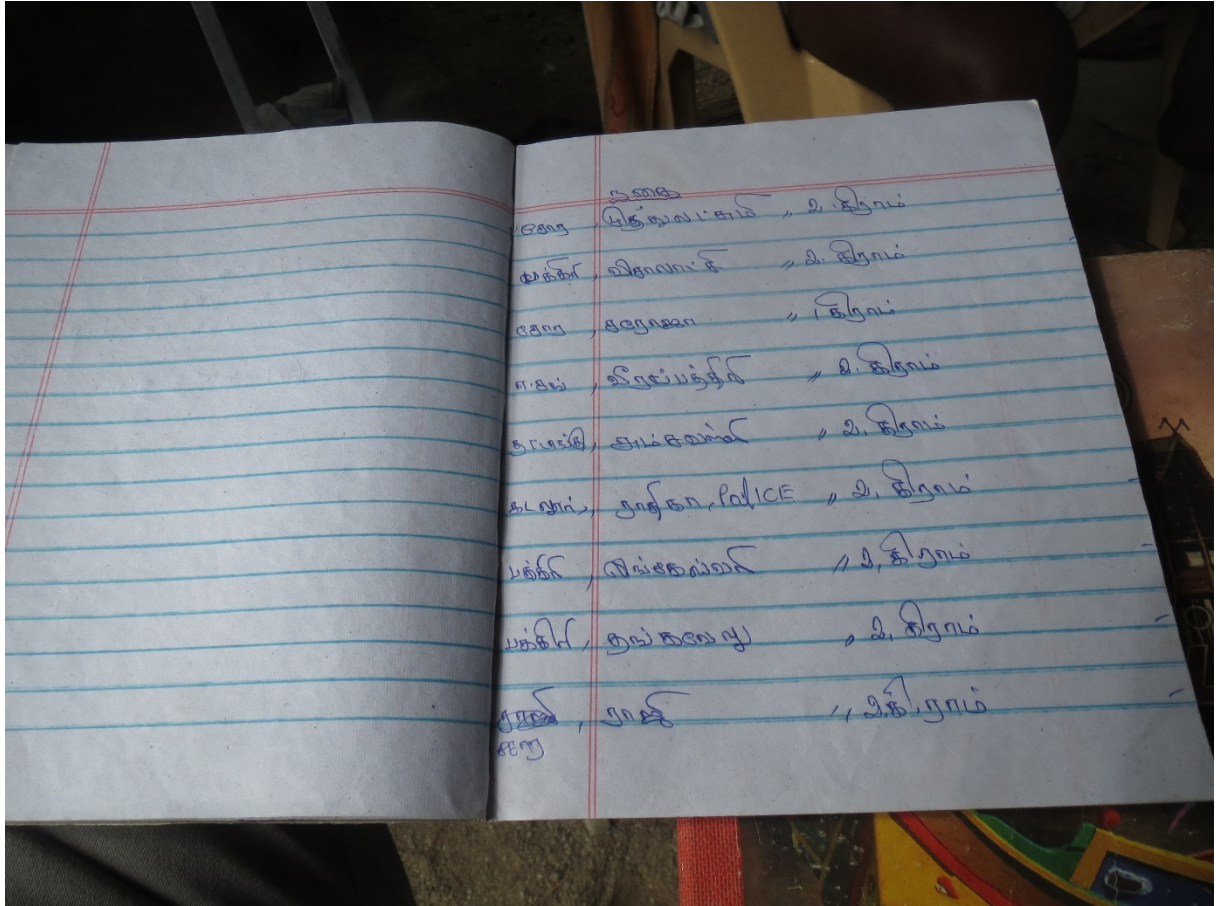
In the context of our study, and at the household level⁶, the most common ceremonies include children's weddings, girls' puberty, funerals and more recently, first birthdays (mostly for boys) and housewarmings. Children's weddings are the most important events in terms of amount, which vary according to social group. For Dalits, typical amounts in the region now range from three to six lakhs (300,000 to 600,000 INR), which on average amounts to four to eight years of household income. These amounts have risen considerably over recent decades and include the cost of the celebration, gifts to close relatives and the dowry.

Families usually keep one notebook per event (see photograph below as an example), with a list of the givers specifying their names, location and the amount of their gift, which can be in cash or in kind, mostly gold, clothes, vessels and food⁷. Gifts in kind are restricted to relatives (exceptionally close friends may give gold). When given in gold, the unit of measure is the weight (see photograph 1). When given in cash (the most common form of gift), amounts are usually not rounded up and end in one (101 rupees, 501 rupees, etc., see photograph 2) and this symbolises *continuity* in the relation. The example below is an extract from a notebook for a housewarming. The book lists 283 givers, of which 25 are given below.

⁶ Religious festivals related to temples and specific divinities are another crucial component of rituals. Their funding also follows complicated rules on the community level, which we will not cover here.

⁷ We refer here to the gifts offered by the guests, and not the dowry, which includes a specific list of items.

Photograph 1. A notebook for a puberty ceremony



Source: Venkatasubramanian, 2015

Photograph 2. A notebook for a housewarming



Source: Isabelle Guérin, 2015

Only the organisers of the events – who accept the gifts on the day of the ceremony – keep detailed accounts. Givers usually stick to mental accounting. Usually a member of each family, most often a woman, is in charge of remembering the family record, which can be traced back over several generations. In this, one finds here a number of techniques close to those Yates identified (1966) for constructing an oral memory. The women told us that they keep precise images of people, events and locations. Whenever they meet someone from a particular family, the memory of the transaction comes up in their mind. Any discussion on this particular family is also an opportunity to remember. When transactions cause tension or conflict, as is often the case as we shall see below, recalling them repeatedly also helps to fix the memory. It may happen that the giver keeps a written trace of his or her own gifts (a note on a calendar, a chalk mark on the wall). Organisers also often tick off lines on their notebook once the gift has been given back.

As Dowdy (2014) has noted, very little attention has unfortunately been paid to accounting practices among the poor, as if poverty, by essence, were incompatible with accounting. And yet these events, and the notebooks that go with them, play a key role in family calculations, long-term planning and saving strategies, for various reasons. First of all, and as observed in other contexts⁸, these events are concrete opportunities to display and make visible the status (*mariyatai*) of the family. Ceremonies, insofar as they gather the whole set of relations of individuals and their families, and insofar as they are in great part funded by this same set of relations, express one's *mariyatai* and contribute to building it. The scale of the ceremony is evaluated in terms of guest numbers, their 'quality', the quality of food provided, and the gifts received: all this aims at maintaining, possibly uplifting or at least not downgrading the organisers' *mariyatai* (and that of their respective kin).

The scale of the ceremony mostly depends on two criteria⁹. The scale of ceremonies recently organised within the close circle (kinship and neighbourhood) are a first benchmark. Doing less amounts to a downgrade in terms of honour. Doing better, even very slightly, is usually what is expected. At the same time, one is supposed to organise an event within one's financial and human resources. Human resources are needed to help with the preparation of the food, service and cleaning – the events usually bring together several hundred guests who must be welcomed, fed and sometimes accommodated. Financial resources depend on available savings (has the family been able to accumulate gold, possibly land that can be offered, sold or pledged?), borrowing capacities (how much can the family borrow and what is its creditworthiness in the eyes of potential creditors?) Last but not least, how much can be expected from the guests in gifts (*moi*)? The *moi pannam* (the sum of donations offered at the time of the event) most often represents a substantial proportion of ceremony expenses, or even more. In fact, aside from daughters' weddings which always lead to a 'loss' due to the dowry, every ceremony is expected to lead to a surplus, a 'profit', as we were often told (the English term is frequently used). In fact, the *moi pannam* is the 'knot' of the event, its pillar.

⁸ See for instance Mesfin (2012).

⁹ For a similar analysis in Ethiopia, see Mesfin (2012).

In other words, ceremonies are a kind of bet on the generosity of their social circle (both in money and in time), which in turn depends on the obligations the organisers have accrued over the years. For funerals, guests are expected to provide rice and cooking items, which should then be returned in a timely fashion.

Given the social importance of ceremonies and the amounts they involve, but also their place in a long chain of rights and obligations and financial transactions, they are thus at the core of family calculations. As we were told once, each event “is a link to the past, the present and the future”. It is an opportunity to show “the strength of your family and relatives” as we were also told, but the strength in question is a *process*: each event updates prior relations and prefigures upcoming relations. Calculations and evaluations take place before the event and help the organisers to plan ahead. Calculations and evaluations also occur after the event: each gift (and his/her donator) is evaluated, valued, and judged (in short, is it in line with expectations?).

To return to saving, the wide set of debts and entitlements that are contracted through ceremonies is thus a crucial aspect of a given household's financial position. As in many other contexts (Peebles 2010), most households are both debtors and creditors, not only for small-scale daily transactions¹⁰, but on a long-term basis and for high scale transactions. Depending upon their position within their life-cycle, but also the nature of their social network and particular circumstances, households are net debtors or net creditors. Using the words of Rutherford (2001), some households “save up” (they slowly accumulate through regular donations and then organise their own event, see fig. 1 below), “save down” (they organise an event and then pay back slowly) or “save through” (a mix of the two).

Fig. 1 below shows a household which has regularly saved since marriage in 2005 by making regular donations to its social circle, and getting this partly back for the daughter's puberty marriage.

¹⁰ As shown by Rutherford (2001) and later on Collins et al. (2009), see also Morvant-Roux (2006).

Fig. 1. Ceremonies as 'saving up'



Source: Authors

Parents with unmarried daughters most often "save down". Sivakumar is a typical example. He first organised the puberty ceremony of his daughter. This allowed him to collect 13 sovereigns¹¹ of gold which he put aside for her future marriage. He may have to pledge them regularly for various needs and hope he won't lose them. He will "pay back" (this is the term used) in around ten years, roughly at the time of his daughter's marriage for which he will go back into debt for many years.

Calculations and equivalences

There is no strict equivalency between savings given and received, and gifts and counter-gifts. The amounts result from subtle calculations. Here, one finds the various modes of economic exchange – reciprocity, redistribution, sometimes market logic – but these hardly operate in isolation from social relations, both for the group's social reproduction (the size and definition of which is permanently negotiated) and on the level of individual, specific relations.

- *Reciprocity*

For friends, colleagues and distant relatives, amounts (in cash) or weight (in gold) are systematically compared with how much has previously been given and received: in brief, how much do I owe the

¹¹ One sovereign is equal to around 8 grams of gold. It is the most common unit of measurement of gold in the region.

organiser at the time of ceremony? Reciprocity is both specific (calculated for one particular event) and global (on the scale of the entire chain of exchanges between families). While calculations distinguish between various forms of ceremonies – one may not give the same amount for a housewarming than a marriage – the total value of exchanges between two families can be taken into account. For instance, someone who has had several children get married may give more to a housewarming ceremony organised by someone who has few or no children. In the same vein, calculations may include other forms of exchanges with the organiser besides ceremonies, such as loans or favours received or offered. Such compensation is limited however, because it is not made public, while ceremonial reciprocity must be public.

- *Redistribution*

Transactions with close relatives relate to specific obligations. Within the kinship for instance, elder brothers and maternal uncles are expected to take on important responsibilities in the marriages of their younger brothers or sisters and nieces. Patrons (big landowners, employers, possibly local politicians) are also expected to help significantly (through gifts or loans), although this is on the decline. In return, kinship and working relations are not something people have but something they *do*, and ceremonies are instrumental in this process. Maternal uncles gain their status of maternal uncles because they organise their nieces' marriages. Patrons gain their status of patron (or used to) partly because they help their workers or voters to hold their ceremonies.

- *Social reproduction*

As mentioned above, the status of the family is the defining issue. Reputations are formed and reformed at the time of ceremonies, but through a long-term process, since each event gets a meaning only by recalling past events and by projecting future ones, over various timeframes. For instance, a puberty ceremony is a preview of a marriage. Comparing marriages of daughters, mothers and grandmothers is used to assess or deny the upward mobility of the lineage.

- *Social transactions*

Far beyond strict and fixed rules of rights and obligations, all transactions are first and foremost social relations, whether based on solidarity or hierarchy. Closeness is hardly a given, but facilitated by various forms of social ties such as kinship, neighbourhood, work, politics, etc. But their intensity is based on emotional ties such as affection, friendship or love. Gifts are used to express the intensity of the bonds and the willingness to continue the relationship. Giving much more (or less) than what was given in the past is a clear signal that the relation should continue (or stop). One person may give more out of gratitude or pity; another may give less out of vengeance or humiliation. In the same vein, obligations are not dictated by tradition but constantly negotiated. Couples who leave the extended family to live in their own house are often accused of selfishness and are a typical case: they must show solidarity and are expected to give much more than if they had remained with the group. The same applies for hierarchical relations. The social positioning between giver and receiver certainly depends on social belonging and hierarchical ties based on class, caste, kinship and gender, but also on specific relations and aspirations. Those wanting to show their superiority must give more. Comparison is crucial here, since giving less than people from the same rank would be degrading. Comparisons are made at many levels, between the male and the female branch of one particular family, between sisters-in-law or between sisters, neighbours or colleagues, dominant families within a neighbourhood, close neighbourhoods or castes. Women's status among their in-laws is in great part shaped by how much was given for their marriage (the famous dowry), as are rivalries between women, although this doesn't rule out solidarity.

In the same vein, receivers evaluate gifts according to diverse criteria. The financial value of the gift matters, but so does the human and moral support given throughout the event, from the first preparations to cleaning-up. As we were often told, there are those who come, eat, and leave, and those who stay from morning to evening, always ready to help. There are those who approve, encourage and congratulate, and those who disapprove, complain and criticize. The meaning of each transaction is affected by pre-existing social relations, which in turn may be strengthened or modified. In other words, transactions *make* the relations. Relations are both constitutive of and

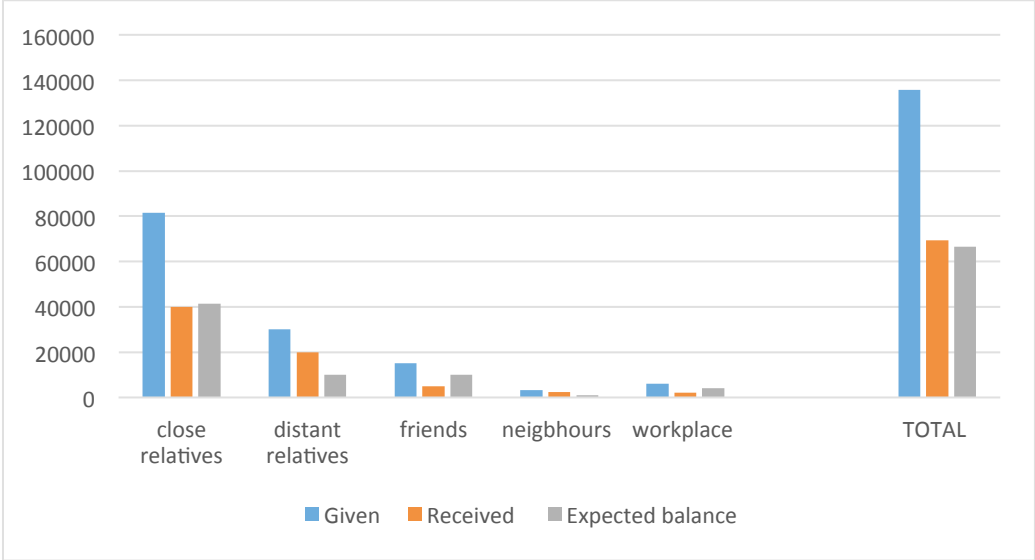
shaped by ceremonial transactions. As Zelizer (1994) has shown at length elsewhere, money and social ties are closely interwoven. Even if people regularly complain about the fact that ceremonies are now a “business” – and indeed the sums of money involved are astonishing, the way people experience, understand and comment on these events clearly shows the pre-eminence of social relations, as we shall see in the next section.

Because there is no strict equivalency, amounts received may differ widely from expectations. As mentioned earlier, people largely plan the scope and the cost of a ceremony by taking into account how much they expect as gifts. Calculations always have an element of uncertainty (guests may give less than expected) and risk (an important gift may never be reciprocated). And since exchanges take place in an interrupted chain of gifts and counter-gifts, disappointments (guests have given less than expected) may be counterbalanced by the hope of future reciprocity. As mentioned above, transactions are shaped by but also constitutive of relations, by eliciting recognition and gratitude, or conversely disappointment, jealousy. In the event of tensions or conflicts, notebooks can be used as public proof for the local authorities. They may also be used as a proof for in-laws (for instance in the event of divorce and to get back the dowry) or even for children in case they complain they got little support.

Events unrelated to the life cycle, such as birthdays or housewarmings, can be used to compensate for 'losses' or even cash flow problems. We encountered a number of households who felt they had been cheated and organised a birthday or a housewarming with the hope of getting back their dues. In theory, transactions take place in distinct exchange spheres – a gift for a wedding should be reciprocated for another wedding - and are thus non fungible. In practice however, and as already mentioned earlier, getting back one's due (or not plunging in over-indebtedness) is a constant concern and this leads to a relative fungibility of exchanges and a certain form of market logic (on this see also Cattelino 2009).

In the same vein, organising ceremonies with the idea of paying back a debt is rather frequent. Graph 2 illustrates such a calculation with a woman called Parvathi, and her husband, heavily indebted for the renovation of their house. They organised a housewarming to pay off part of the debt. Gifts to others in the past amounted to around 136000 INR, while they received 69300. This made them “net creditors” for 66550 INR, distributed among various circles (distant relatives, close relatives, friends and colleagues). They were disappointed, but hope to get more for the marriage of their son in the future. Our graph gives precise figures while Parvathi’s calculations are rough estimates based on mental arithmetic. It is interesting to note however that in all our case studies, both estimations were very similar.

Graph 2. Gifts given and received (housewarming ceremony)



Source: Authors

Emotional calculations

There is no doubt that ceremonial expenses involve subtle financial calculations, which are often very precise and on various scales, whether it be short term relations with colleagues or decisions for children's futures. Future plans and forthcoming events are thus crucial. People planning to organise an event may be more generous on purpose in the preceding year. Many women clearly explained

that they 'save' in that way in the year prior to their own event. Guests who know they won't have further opportunities to meet the organizer may give such that accounts are cleared, preventing one party from being a net debtor. Although financial calculations are key, it would be misleading to stop here. Emotional aspects are also crucial, and a detailed example is certainly the best way to illustrate the intermingling of financial and emotional aspects.

Sivaselvi and her husband Kumaresan organised a housewarming in 2014. Around 750 people came, most in families, and in total, the organisers received 283 gifts (around one gift per family). The event cost them around 150 000 INR (mostly food and transport, which was taken care of for distant guests). They received 192 365 INR as gift (*moi panam*), which means a "surplus" of around 40,000 INR, that Sivaselvi used to pay off past debts. Gifts in cash ranged from 50 to 3000 INR. Gifts in gold ranged from a quarter of sovereign to 2.5 sovereigns (from around 5,500 to 55,000 INR). Sivaselvi explained bitterly that she was expecting a surplus of twice more.

Out of the 283 givers, 60 belong to the circle of her husband (friends and colleagues). She is not aware of the prior transactions between them and her husband, and thus she is not able to evaluate their contribution. In the list, 141 givers are marked with a cross: she considers that for them, accounts are closed: in a few cases, these are elderly people who won't have any other ceremonies in the future; in most cases, they are people she doesn't want to deal with in the future because they gave too little. For the remainder (82), accounts are still open and in most cases she considers that she received less than what she gave in the past, but in a number of cases for good reasons. First, this was a housewarming ceremony: this is not a systematic practice, many don't do it, thus there are no strict rules for gifts (as observed in marriages and puberty ceremonies for instance) and those who don't organise housewarmings themselves are tempted to give little. People give, but will give less in the future for more "formal" events such as puberty ceremonies or marriages. In the case of Sivaselvi, she has two children, as yet unmarried. Her 24-year-old son holds a master degree. He will get married soon and people know. Her daughter, 21 years old, is also of marriageable age but may not do so since she is physically handicapped (she uses a wheelchair). Amounts given at the time of

the housewarming take into account these two (potential) forthcoming events. For instance, Rajendran gave 500 INR, while Sivaselvi gave him 3000 INR a few years back for a pilgrimage. Pazhani gave her 1001 INR, while Sivaselvi gave her 1000 INR 5 years back for a marriage and 500 INR two years back for a puberty ceremony. In both cases, Sivaselvi is expecting them to give some sort of balance at the time of the marriage of her children. But the fact that her daughter may not get married is a source of concern. Notwithstanding the future of her daughter, which is of course the most worrying issue, Sivaselvi may lose money. But she thinks that her closest relations are aware of this and may compensate by giving her more for her son's marriage.

Coming back to the housewarming, the greatest disappointments were her three brothers-in-law. She was expecting something like 35,000/40,000 INR (in gold), in line with what she gave them in the past (the three brothers live together in the same house and had a housewarming four years back). They gave only one sovereign of gold (with costs around 22,000 at the time of the ceremony) and she experienced this as an insult. On her own side by contrast, her brothers have been rather generous: her elder brother gave 2.5 sovereign and the younger 1 sovereign. Her older brother gave much more than what he had received from her in the past. Not only is he her brother, which entails specific obligations, but his gesture is also in line with a forthcoming event: their respective children (her son and his daughter) will get married together (following the rule of cross-cousin marriage, widespread in Tamil Nadu). The generosity of her two brothers (although one of them, the younger one, is "economically down" as she says) also results from a deliberate bid to do "better" than her brothers-in-law. As often, ceremonies are an opportunity for comparison and competition between lineages. As she told us, "he [one of her brothers] wants to show the strength of my mothers' side. The idea is to show to my husband's family that they're doing better. The status of my husband has fallen with this event. People can easily laugh at my husband's family", and her husband is also "down" in front of her. He "cannot ask for anything" she says.

She interprets her brother-in-laws' behaviour as a continuity of their previous relations, which have been conflictual for some time. Her marriage was a "love-marriage" and she has always felt it was

never accepted, despite many efforts to help and support them. While discussing with her husband, whom she blames for the greediness of his brothers, she comes to find out that he hasn't been very generous with them on various occasions, which might partly explain their behaviour. But she remains humiliated and her reaction was immediate: when her sister-in-law was hospitalized soon after the housewarming, she did not even care to visit her. Her relationship is also quite tense with her own husband.

Another disappointment came from a close friend (Punitha), with whom relations have become more distant recently. Punitha criticizes Sivaselvi for moving around too freely, in circumstances where women's mobility remains highly restricted. Sivaselvi had given her 2000 INR on various occasions in the past and Punitha gave her exactly the same amount. She does not have any upcoming event, while Sivaselvi will have one or two marriages soon. For Sivaselvi the meaning is clear: Punitha "repaid the entire amount at once" and this means that she wants to stop their relationship. Sivaselvi is also very upset with Daniel Babu: he gave exactly the same amount she had given four years back, while his position has greatly improved since then: she thinks he should have done more. What comes into play here in her judgment is the economic position of the giver: he gave too little compared to his economic status, and someone who is experiencing upward mobility is expected to be more generous with his circle.

Some guests have given very little, but she knows their difficulties and she even feels "pity" for them. Hence this lady - Parvathy - who gave 200 INR, while Sivaselvi had given her 1000 INR fifteen years back (daughter's marriage), and 500 eight years back (housewarming); Sivaselvi tells us that Parvathy is very poor, she is a widow, she has no income and depends on her son. He came and gave the 200 INR. Sivaselvi also explains that Parvathy's son does not necessarily have the memory of past exchanges. Another good friend, Rose, gave 101 INR, while Sivaselvi had given her 500 INR on various occasions over the last twenty years. But here, too, she feels more compassion than resentment. Rose's husband is physically challenged, and Rose was there from morning to evening to help her out on the day of the housewarming.

These various examples show that *moi* (gifts) take place in complicated webs of debt which combine obligations and entitlements, reciprocity, feelings, sentiments and emotions such as humiliation, jealousy, empathy, compassion and solidarity. Calculations are inseparable from affective ties. They not only reflect but make and remake affective ties.

Conclusion

The main purpose of this paper has been to demonstrate the crucial role of ceremonial expenses as relational and long-term saving. We have been using the term 'saving', although the practices and transactions described here could also be considered as expenses, consumption, investment, debt, etc. and it is certainly of no value to assign a precise definition to each category. To continue with economic terminology, ceremonial expenses can most properly be ascribed as 'investment-saving', because they imply long-term plans and some sort of return. But this does not exclude precautionary concerns, since the relations underpinning ceremonial gifts are all potential safety nets. What comes out clearly from our case study is that economic transactions are social transactions and it is pointless to disentangle them. Clearly too, despite widespread biases among many economists and development practitioners, the poor have long-term concerns, but these are focused on the creation or maintenance of wealth understood in a broad sense. It includes material wealth as well as wealth "in people" (Guyer 1997) and "investment in others" (Berry 1989).

We are not looking to idealise these practices, which both reflect and strengthen pre-existing inequalities along various lines, especially gender, but also caste and class lines. Our point is that those dynamics and logics cannot be ignored if we truly wish to design adequate and fair financial services. For the moment, in the context of our study, the rural poor don't use bank saving accounts as it goes against a vision of wealth that constantly circulates. Our research highlights an immense pooling of wealth, the value of which precisely comes from the fact that it constantly circulates. Given the importance of wealth circulation, one may imagine that in the near future, mobile money

transfers will be successful and will be used for ceremonies, as has already been observed in Kenya (Kusimba et al. no date).

What are the policy implications of this research? The answer is not easy, both because observed practices draw on a world vision which is quite far from the world vision banks promote (in short, atomised individuals versus interdependent individuals; stored and accumulated wealth versus circulating wealth, etc.), while being based on relations that combine solidarity and hierarchy. The key question, and one which would deserve further research, is how technology, here digital finance, could be used to fight specific form of inequalities, notably gender inequalities in this case. It would of course be naïve to imagine that technology could fight the dowry system, but it is certainly possible to think about a fair and democratic use of digital finance. This is what Mesfin *et al* (2012) has done for Ethiopia. Drawing on a fine-grained ethnography of local rules and practices of gift-giving these suggest various tricks that could allow digital finance not only to adapt to these complicated and multiple rules, but also to fight inequalities in access such as illiteracy (using specific applications, for instance).

Whether we like it or not, digital finance is most probably going to invade our daily lives, including in the most remote areas. Rather than being overtaken, it is urgent to think about the multiple ways of using it for democratic and equality purposes, especially in terms of gender.

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