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Finance and care

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ABSTRACT
The papers in this collection explore how people make use of financial practices and institutions to organize, extend, and manage care relations. Much work in the social sciences views financial practices and money as corrosive to social relations. Our research uses situated ethnography and qualitative interviews to gain insights into how people use finance to practice, contest, and organize care in their families and communities. Such approaches alert us to the significant potentialities of finance in creating, sustaining and transforming relations, and to the central roles of financial discourses, practices, and institutions in structuring contemporary social arrangements. Ethnographically informed accounts of how people in Kenya, Vietnam, the United States, Brazil, and Tanzania engage with health insurance, home-based care, cash-based social assistance, caring for animals and crowdfunding highlight the constitutive relations between finance and care in diverse settings. By exploring how people use finance to organize, negotiate, and transform care, we show how financial products, services, and narratives are used creatively to practice care and to make claims about caring for others. Insights into people's everyday interactions around caring, money, and finance reveal the life worlds and values which inform people's relations and give care and money meaning.

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Introduction

This special issue uses situated ethnography to explore how people in different countries use financial products and services to care for others. The collected papers show how financial arrangements are mobilized in discourses about care, how care is mobilized in discourses about finance, and ways in which financial practices and care practices are increasingly enmeshed in the ways that people organize and think about caring for one another. Much work in the social sciences, including classical sociological theory, perpetuates what Zelizer termed a 'hostile worlds' perspective (2005, 20) in which money, and the institutions associated with it, corrode social relations.[1] Our research draws inspiration from the sociologists and anthropologists whose empirical engagement with the worlds around them reveals the essential role of money in constituting, not dissolving, relations.[2] Such approaches alert us to the significant potentialities of finance in creating, sustaining and transforming relations, and to the central roles of financial discourses, practices, and institutions in structuring contemporary social arrangements. These, in turn, shape the changing cultural horizons through which people imagine their relations with money and with each other (Poovey 2008; Hart 2007). The papers in this

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collection explore how people use financial institutions, practices and instruments to organize, extend and manage care relations. Finance, as a general definition, simply refers to 'the management of money,' and hence to the relations between people organized for exchanging, lending, investing and transferring funds (Rudnyckyj 2019 in Hughes and Rahman 2019). By exploring how people use finance to sort out, organize and negotiate care, we show how financial products, services and narratives are used creatively in order to practice care and to make claims about caring for others.

A growing body of scholarship in the humanities considers the complexities of financialization as it impacts people's lives in various parts of the world. Economies and livelihoods are increasingly enmeshed within transnational financial systems oriented towards shareholder returns, accentuating the economic vulnerabilities of people paying inflated costs for access to financial services, including credit, on which they now depend (e.g. Bear et al. 2015; Christophers 2015; van der Zwan 2014; Zaloom and James 2023). Fewer studies investigate how people live their lives in worlds restructured through finance in its various forms, using financial services, instruments, and products to engage in relationships with each other. Rather than make claims about a pervasive 'financial system' in its entirety and how this impacts people's capacities for caring, the papers in this collection prioritize situated ethnography and qualitative interviews to gain insights into how people use finance to practice, contest and organize care in their families and communities.[3]

Caring with finance is often contradictory, thick with affect and moral obligation, and embedded in kinship. It can be asymmetrical or reciprocal, and it can smooth over or create conflict and ambivalence in social relations (Goldfarb and Bamford 2025). It may link acts of caring with broader state or societal objectives such as the provision of social protection, or, through what sociologists have termed 'emotional labour,' shift the site of capitalist value production to the affective sphere (Hochschild 2019). Ethnographically informed accounts of how people in Brazil, the United States, Vietnam, Kenya and Tanzania engage with health insurance, home based care, cash-based social assistance, caring for animals and crowdfunding highlight the evolving and mutually constitutive relations between finance and care in diverse settings. In a world increasingly enmeshed in financial systems and networks, finance plays a critical role in how people negotiate conflicting roles, emotions and responsibilities.

Finance and care

Most accounts of care from sociology and anthropology have conceptualized care as sustained attention that enhances the welfare of recipients (Zelizer 2005, 17), focusing on the kinds of interpersonal care necessary at various life stages or for those looked after in medical and other institutional settings (e.g,. Mol 2008, Kleinman 2010). Philosopher Joan Tronto (1993; 1995; 2015) and indigenous anthropologist Kim TallBear (2019) seek to extend our conceptualization of caring beyond a narrow focus on what Eva Feder Kittay, referring to the care practices involving asymmetries of need, such as between parents and young children or patients and carers, characterizes as 'dependency work' (2013). For a growing number of theorists whose conceptual foundation is the interdependent relations through which we as human beings create and sustain our natural and social worlds, care becomes an analytical frame to apprehend the entirety of human social life and social organization (Tronto 1993, 101; Thelen 2015).

Tronto and Tallbear intentionally re-position care relationally, calling into question the accepted conventions of Western social theory.[4] Starting from the recognition that vulnerability, rather than the quest for power, is a core characteristic of human existence, Tronto's work demonstrates that we are all givers and receivers of care, although the balance between the two shifts at different points in our lives and within different relationships (Tronto 1993; 1995; 2015, 263–265). The autonomous social agent, Tronto suggests, is an imaginary creation of Western liberalism. Autonomy can only ever be achieved through relations with other people. The boundary between production and reproduction, the economic and the domestic, are political creations which legitimate established forms of gendered and other inequalities. It is these 'moral boundaries,' Tronto argues, which situate care in the domestic and with women, and which render it peripheral to consideration within what is formally recognized as the 'economic' (1993; 1995). As a consequence of this categorical representation, care work is either assumed to be freely given or not acknowledged as labour. It is frequently rendered invisible, poorly compensated and undervalued.[5]

For Tronto (1993, 129–226; 1995), a care perspective incorporates different aspects of care. Caring *for* concerns the practices through which people care for themselves, other people, and their natural and social environments. Caring *about* refers to the moral and ideological discourses that centre care politically. Caring *with* addresses the institutional arrangements through which care is arranged. Caring *for* and caring *about* are enabled by caring *with* (2015, 262). Tronto's approach to care embraces the political orderings through which care relations are brought into being at different scales, from the interactions between parents and children to the global care chains (Nguyen, Zavoretti, and Tronto 2017; Hochschild 2000, 131; Yeates 2004) delivering a substantial proportion of formal and informal care in many countries in the world (Black 2018, Weber 2006). Elder care for German seniors in Thailand (Kolářová 2015), Filipino immigrants, mainly female, in northern Israel caring in the homes of frail older people (Mazus 2013), and Portuguese nurses keeping the United Kingdom's short-staffed health service operational in the years immediately prior to Brexit are prominent examples.

Care as a quality of institutions and relations involves multiple actors in diverse social arrangements. These include interpersonal relations of cooperation and exchange organized through families, communities, states and health systems. In the present day, financial systems resourcing care, such as pension schemes and state and private insurance packages, as well as a range of services such as employment bureaux and international money transfers used to send remittances make up infrastructures for organizing care at a distance (Guermond 2022). Recognizing the economics of care is not simply about bringing the reproductive 'care economy' into view. Care and caring are constitutive of micro and macro economies enabled through a growing range of financial systems and instruments (Ferguson 2018, 93).

From the late twentieth century , specialized financial instruments enabling the transfer of resources and property at scale originally developed to support imperialist industrialization (Brine an Poovery 2017) were strategically repurposed to meet the needs of digitized globalization.[6] Recent technological innovations have accelerated the pace of financial expansion, for example through digital, mobile, and internet banking and platforms for consumer finance, e-commerce, and gig work as well as 'buy now, pay later' (BNPL) applications such as Klarna (Gray and Siddarth 2019; Joseph 2014; Kar 2018; Kusimba 2021). Continuous innovation in the quest for value gives rise to new currencies and instruments, connected in a global web of trading and distributed investment (Knorr Cetina and Bruegger 2002; Tett 2009). Assemblages of sophisticated sociotechnical devices arrange legal and social relations, financial flows, material artefacts and caring activities across locations. People everywhere use a mix of financial instruments and technologies to manage money, fulfil everyday commitments, deal with risk and crises, and make future plans. Financial instruments including currencies, transfers, insurance, savings and mechanisms for debt and credit are widely used in the routine social arrangements through which people, wherever they are in the world, care for themselves and for each other (Zaloom and James 2023).

Financialization strategies driven by global capital and the interests of commercial banks have resulted in the widespread distribution of credit providers for low-income customers in many countries, with far reaching impacts on everyday economic behaviour. The expansion of microlending, health insurance, education lending and farm insurance at the 'bottom of the pyramid,' have attracted rising attention from activists, entrepreneurs and scholars (Dolan and Rajak 2018; Kar 2018). Microfinance, originally developed to enable women from low-income communities in South Asia to access loans to build small businesses, now values their clients' debts as assets to be traded within global commodity markets (Guérin 2014; Roy 2010). Student debt in the United States impoverishes a proportion of lower income households striving for social mobility at the same time as providing a route to greater opportunity and social capital for other borrowers (Zaloom 2019; Hughes and Rahman 2019).

Despite the visibility of apparently novel forms of financial organization promoted by national financial institutions and global corporations, long established self-organized and community-based systems for saving, borrowing and funeral insurance remain resilient. In much of Africa, Latin America and South Asia the majority of people getting by on a mix of wages, casual work and a range of income-generating strategies, including farming and petty trading, rely on informal arrangements such as savings cooperatives, funeral societies, church pools and the like for financial services.[7] The financial institutions used by most low and middle income people, irrespective of whether they are categorized as formal or informal, are mainly used to meet everyday expenses of food, housing, school fees and health costs – that is to take care of others.

Financial products, practices and institutions have long been essential components of how people think about, arrange and talk about caring, practically and symbolically, wherever they are in the world. The papers in this volume use situated ethnography to investigate how the financial products, services and imaginaries proliferating since the mid-twentieth century come to be imbricated in people's life worlds and how they enable, alter, and create opportunities for care. Grounded ethnographic research carried out in Brazil, the United States, Kenya, Tanzania and Vietnam shows how care practices and relations enacted through financial systems comprise the 'economic' (Çalışkan and Callon 2009) as care makes up an increasing proportion of national and international economies. Finance is a means for demonstrating caring and also makes care possible.

Reconfiguring relations

Care relations across our globally connected world extend beyond the interactions through which people organize and deliver care. Care discourses and practices are vehicles for 'relational work,' the 'process of differentiating meaningful social relations,' (Zelizer 2012, 146; 2017). Finance, money, and care are enmeshed within the relations they sustain and can also change or end them. Relations between people providing, organizing and receiving care shape how and where financial systems and instruments come into play. Conflicts in human relationships frequently revolve around money or care, often both. The conflicts are not, in fact, determined by scholars' assumed binaries of hostile worlds which posits finance as antithetical to care. They are conflicts that are intrinsic to our everyday struggles with intimacy, personhood, contested expectations and responsibilities (Berlant 2022; Goldfarb and Bamford 2025).

To recognize that human beings have a propensity for the traits of empathy and cooperation which make care possible does not mean that we should naturalize care or assume that it is easy. While Tronto alerts us to the multidimensionality of care, including care of the self, as foundational dimensions of social relations and institutions, she is acutely aware of the inequalities, hierarchies and ambivalences 'intrinsic to the care process' (2015, 263). Recent scholarship in social theory and science studies that has sought to valorize care as positive moral positioning risks occluding the inherent conflicts and clash of interests within caring relations (e.g. De La Bellacasa 2017). As Murphy (2015) reminds us, the proclaimed 'innocence' of care distracts attention from the political basis of caring as taking action to move from caring *about* to caring *for* and *with*. Such narratives can provide a convenient veneer for discourses seeking to naturalize unequal relations by justifying the allocation of certain duties to particular social categories, generally, women and people occupying subordinate social positions (see also Moretti 2021).

Acknowledging the politics of care is an essential prerequisite for identifying potential avenues for remaking care relations, which would require far-reaching alterations in the organization of everyday labour, alongside institutional changes and massive social investment (Kawehipuaakahaopulani, Julia, and Kneese 2020). Discursive reflections on the politics of care cannot, however, resolve the irresolvable contradictions that caring entails: between autonomy and obligation and between caring more for this person than that one, as well as the deep asymmetries that characterize many caring relations. Care relations are inherently conflictual. We need to understand how people explain these conflicts and under what conditions they attribute these conflicts to finance or disputes over money.

People at various stages in the life cycle, through sickness, injury, and disability, need to be cared for. Absence of care, and its withdrawal, shapes social life in all societies. This can be direct, as when people in particular relationships find themselves unable to care for someone, or indirect, where inadequate health and welfare architectures, including kinship relations, work together to accentuate, rather than ameliorate suffering (Kleinman et al. 1997; Nunes 2016). The labour of caring carries high social and emotional costs. People doing this work can 'accrue harms and vulnerabilities' (Kittay and Feder 2003, 3), but caring can also be also an experience of transformation and self worth (Kleinman 2012; Parsons 2020). The tension between autonomy and obligation is always present and always obscured through moral sanction. It is likely to be experienced most intensely at those points on our lives when we depend absolutely on the care from others, or when we have to provide it. Discussion of the challenges of care may be considered an affront to expectations about family or gendered proclivities, leading to negative judgement.

The ambivalence inherent to caring is acutely felt for those least able to reorganize obligations through other relations or resources, including access to financial systems. People whose gendered roles carry a higher burden of expectation around caring can find themselves suddenly entangled in additional caring responsibilities, for a relative's children or a frail parent, represented as natural gendered dispositions (e.g. Brites and Fonseca 2014; Brites and Fonseca 2014; Mulligan and Brunson 2020).

Because care is discursively presented as a moral duty, justificatory rationales to modify or amend obligations to care are frequently invoked by those with the social standing to do so. These may involve strategies that undermine the personhood of the previously cared for, as in the intra familial accusations of witchcraft directed at older people, common across Southern Africa (Bähre 2020a). Imputation of behaviours or personality traits justifying exclusion are not unusual (Green and Lawson 2011). Biehl's (2013) account of Catarina, a middle-aged woman in Brazil, shows the social processes through which families that think of themselves as caring can withdraw care. After experiencing a long-term psychiatric illness, Catarina is abandoned by her adult sons to the inadequate care of a failing institution.

Demographic changes and limited state welfare systems place increasing strain on family members to provide care for one another, at the same time as definitions of the family and who should be responsible for care are shifting. Some states experiencing rapid demographic transition are attempting to impose legal requirements on adult children to care for elderly parents, generally through financial instruments (Serrano, Saltman, and Yeh 2017).

Finance as care

The financialization of everyday life now extends far beyond the countries where it originated in North America and Northern Europe. As the goods and services people need and want are increasingly intermediated through systems aimed at maximizing shareholder value, one person's everyday life becomes someone else's route to profits as a return on investment. Such investments provide the foundational assets for income draw-downs from pension funds that, in turn, provide income security that pays for care in later life for some, while others live in countries with minimal social protection for the sick or elderly.

Financial instruments and capitalized markets, including those in the service sector, allow aspects of life which were previously arranged within the family, such as looking after children and older people, to be organized in different ways (Coe 2022; Golomski 2018; Marsland and Prince 2012; Muinde and Prince 2023; Nguyen, Zavoretti, and Tronto 2017). The effects of this can be emancipatory or damaging, depending on one's positionality. Finance can encapsulate people within relations of interdependent precarity which nevertheless enable them to provide future-oriented care for others, through spending on children's education for example. This democratization of financial services creates new possibilities for accessing resources to take care of people, such as paying for university (Zaloom 2019), or meeting health expenses (Bähre 2020a; Golomski 2015).

As new technologies enable the diversification and availability of financial services such as insurance (Bähre 2020a; McFall 2014), they create new possibilities to organize, apportion, give, deny, and measure care, in new relations of inequality and debt (James 2014, Joseph 2014). New options for financing care reshape already-existing care relations and may change, become integrated into, or threaten the moral frameworks through which care is imagined and delivered. When financial care is withheld by institutions or families, obfuscation preserves social norms around money as care (Kusimba 2020 Wherry, Seefeldt, and Alvarez 2019;). What Wherry calls 'relational accounting,' where payments reflect qualitative judgement of the importance of a relationship, influences household's financial decision making, including how debt obligations are managed and if they are repaid (Wherry 2016; Wilkis 2015; Hayes 2019; Polletta and Tufail 2014, Shipton 2009).

In countries such as the United States and Brazil, failing public provision means that access to care is determined by financial ability and the dynamics of global financial markets (Green and Lawson 2011). Elsewhere, in countries yet to establish inclusive state social protection systems, social differentiation manifests in pathways to care through access to financial products like health and pension cover as well as stocks, shares and savings. Sustained austerity measures have remained in place countries since the global crash of 2007. The COVID 19 pandemic has ensured that these persist, the ensuing hardships in many countries bringing into sharp relief the ways that finance and fiscal policies shape the quality and availability of care and the abilities of individuals and institutions to provide it (Manderson and Wahlberg 2020).

Welfare reform carried out in many countries during the 1990s politically repositioned care arrangements, reallocating responsibilities from states via taxation-financed public services to individuals and families. Han's (2012) exemplary ethnography of Chile showed how financialization measures justifying reduction in social services curtailed access to care for the majority of citizens, provoking violent protest. Financialization of services such as health and pension provision can amplify inequalities, making it harder for many people to take care of one another (De Goede 2009) at the same time as driving expanded markets for supplying care services of different kinds through interpersonal arrangements and corporate contracts. These transformations across different countries have global impact, creating opportunities through which caring and, by extension, gender relations, are reconfigured, with new inequalities and ambivalences. The purchase of care for family members enables others in the family to do other things, often paid work which for women in many countries provides some of the resources used to pay for nursery and preschool provision. Increasingly, financial products like insurance packages enable access to more complex and high-cost care for the elderly and ill beyond medical treatment. Care relations involving the labour of others enable possibilities for autonomy and self-actualization for those who would otherwise be expected to attend to these needs presented as duties, which in most countries and social groups continues to be women. Middle class and professional women derive the most benefits from this marketization of care, but liberation from one kind of care work creates new demands on labour time in overseeing the organization of care delivered by others.

Living through finance

Sociological work on finance and financialization has clearly demonstrated that the terrain of finance and everything that goes with it (financial institutions, services, instruments) is not neutral. Specific moralities and intersubjectivities pertinent to contemporary financial orders become so normalized that the way they are shaped by finance comes to be largely taken for granted (Ewald 1991). Rapidly globalizing worldviews informed by neoliberal thinking hold individuals responsible for their past and future, making it ever more difficult for people to challenge how inequalities are sustained through financial systems and the quest for shareholder returns (Krippner 2012; Elyachar 2002, Von Schnitzler 2008).[8]

While such analyses shed light on the differentiated social impacts of financial systems and financialization, in prioritizing a singular discourse regime aligned with that promoted by financial institutions, including states pursuing neo-liberalizing policies, which equates personal and financial freedoms (Fourcade and Healy 2007; Prince 2014), they risk generalizing diverse experiences and obscuring actors' reflexive capacities for agency (Christophers 2015; 2017; Langley 2020; van der Zwan 2014). Financial instruments and discourses certainly influence the economic and institutional relations which structure possibilities for care in particular contexts. They do not, however, determine the 'last mile' organizational arrangements through which people negotiate, contest and care for themselves and others, which rest on interpersonal, financial and moral reckonings. Although financial systems and state programs seek to influence these arrangements through eligibility rules for insurance, welfare benefits, and actuarial valuations (Mulligan, this volume), people actively seek to reconfigure these in order to align imposed categorizations with their own priorities and values. Understanding power relations in the intimate spaces of households, families and their wider communities sheds light on how care is allocated and hierarchies of value through which needs are defined (Villarreal 2014) People reason, perform and understand care and finance through the power relations in which they are differentially situated (Pitluck 2016).

Financial technologies come into being as a result of people's actions, motivated by multiple factors in ways very different from the predictions of mainstream economic theory (Holmes 2014, Pellandini-Simányi, Hammer, and Vargha 2015; Tett 2009, Zaloom 2006). How people actually work with financial instruments, and how their actions relate to their lifeworlds and their vision of the world concerning their relations with other people and with finance, provides a shift in perspective which prioritizes situationally-informed agency. This change of perspective is as much a theoretical reorientation (focusing on worldviews and agency) as a methodological reorientation (focusing on everyday actions through situated ethnography).

Debates in medical anthropology have formulated a similar critique of post-structural perspectives, with scholars such as Pigg (2013) and Reynolds White (2009) reasserting the primacy of situated action within morally- and culturally-constituted life worlds, influenced by global forces, certainly, but not determined by them. Such nuances resonate with recent ethnographic approaches to finance. Pellandini-Simányi, Hammer, and Vargha (2015) describe how mortgages in Hungary, rather than imposing economic logics onto borrowers, become domesticated into everyday living as a background to financial decision-making over childrearing, co-habiting, divorce or inheritance, conceptualized as decisions around time and value. Holmes (2014) has analyzed how the lifeworlds of officials in a European central bank and their relations with the public inform the decisions which created monetary policy. Kusimba (2020) reveals the strategies Kenyans, differently situated through class, gender and ethnicity, use in their transactions with mobile money. Wilkis (2017) shows how multiple and contradictory moral frameworks regarding money and finance co-exist in Argentina. Finally, Pollio and Cirolia (2022) point out that local values, meanings, and world-making inform the reception of Fintech innovations in Cape Town, cautioning against an all-too-easy 'frontierist' perspective that only sees the imposition of external models and repertoires. Such studies demonstrate that locally situated lifeworlds, histories and social networks are crucial for understanding the nexus of finance, care, and power (see also Bähre 2020a; Hart and Ortiz 2014; Leins 2018; Parker 2009).

Financing the care gap

The contexts in which power differences and economic inequalities background struggles around care within and beyond households are made vividly real in the assembled papers. Finance can be both uncaring and a means to care. It can be exploitative for some while providing opportunity for others, often the same people. Investments from financial systems create the value which sustain pension funds, some of which generate profits from the care industry and resources for care spending. The articles in this issue use detailed ethnographic research to investigate the situated ways in which care and finance are enmeshed. Insights into people's everyday interactions around caring, money and finance reveal the life worlds and values which give care and money meaning. In prioritizing people's everyday practices and understandings of care and finance, we aim to destabilize conventional framings in social theory which adhere to a singular interpretation of what finance and money mean.

Our analytical approach, informed by our ethnographic work, takes as its starting point that the apparent duality of finance versus care is a political and ideological artefact. The representational and abstract possibilities of financial systems reveal the chasm between the representation of moral orderings and daily practice, demonstrating intention to care for or about which may, or may not be, acted upon. These ambivalent possibilities of finance and care, our papers suggest, are not determined by the practices which constitute finance, the nature of capitalist relations or the moral tainting of money. Conflict is integral to the constitution of care as a quality of relation, in which the priorities and interests of the parties are frequently at odds. Rather than pitting finance against care, whether from the 'hostile worlds' perspective foundational to early modernist social theory or perpetuated in more recent scholarship positioned in opposition to encroaching capitalist neo-liberalization, we examine diverse entanglements of care and finance across a range of settings in various parts of the world.

The articles in this volume show how people creatively use and shape financial products and services to care, in the immediate sense of looking after others and the wider sense of care as the activities we undertake as human beings in order to 'maintain, restore and repair our worlds' (Tronto 2015, 3). Contributors show how people in different countries and class situations confront the conflicts and dilemmas of care through finance. Financialization can intensify these dilemmas, but also provides new ways of demonstrating one's commitment to care and to organize care at a distance. By focusing on the agency of people struggling with the conflicts inherent in care through relations with other people and with finance, we propose a new perspective on the diverse ways in which financialization becomes folded into changing forms of care that are integral to ongoing societal and cultural transformations.

Topics investigated through our ethnography address how middle-income Brazilians and their insurance providers negotiate care for frail elderly parents (Bähre and Gomez, this volume); the complexities of companion animal 'rescue economies' in the United States (Caldwell, this volume) and how a philanthro-capitalist 'fintech' attempts to finesse its crowdfunding app to scale traditions of community fundraising in Kenya. Other papers explore how people evaluate the qualities and costs of care in Vietnam's compulsory medical insurance system (Dao, this volume); how the United States' Affordable Care Act organizes entitlements to care through state-defined models of kinship (Mulligan, this volume) and how a development-funded cash transfer program in Tanzania enrolls women representing poor households into narratives about care as a financial investment (Green, this volume). Articles by Kusimba (this volume) and Caldwell (this volume) discuss 'compassion economies.' In the US, volunteers nurse sick and abandoned animals; and in Kenya, social entrepreneurs, community activists, and matriarchs fundraise for health and education. In both contexts, finance cobbles together funds and donations from many sources and seeks to convert risk into hope. Success is rare, and care is 'fuzzy,' messy, unresolved, and unsatisfactory.

Financial systems and instruments have contributed to the unprecedented inequities and environmental disaster the world experiencing on a scale previously unimaginable. Yet our papers insist that these systems of financial intermediation, and the social relations which they enable, make up much of the infrastructure of contemporary arrangements for support and care at various scales. Health insurance and constitutional rights are the means through which working Brazilians organize caring for frail parents in their own homes (Bähre and Gomes, this volume); people living in the United States negotiate access to health insurance and attempt to care for loved ones through actuarial categories based on citizenship, income, family composition, disability states, and state residence (Mulligan, this volume); while urban Kenyans use smartphone-based crowdfunding apps to organize caring obligations within and beyond extended families (Kusimba, this volume).

The calculative juggling of personal financial instruments are central to people's reasonings around care (Guérin 2014) as they strive to balance affordability with ideas about quality, informed by affective judgement of the significance of particular relationships. Dao shows how people with health insurance in Vietnam choose to make additional payments for services they perceive as being better quality. Hierarchies of value also come into play in how needs for care and the quality of care are addressed. An elderly parent's medical condition requiring urgent treatment prompts out-of-pocket expenses for what are categorized as VIP services within state hospitals, while a more routine condition for a healthy child can be treated through the basic level offered by the public health system covered through the lowest tier of health insurance. Hierarchies of value are consciously invoked by the Kenyan organizers of crowdfunding campaigns to present causes as worthy of investment, just as individuals seeking financial support for family or educational expenses present themselves as morally worthy recipients. Organizers of crowdfunding campaigns, the majority of whom are women, similarly put great effort into presenting their public selves as trustworthy.

The performance in public of capacity and propensity to care recurs across all these examples. It is highly gendered. Women were tasked with the bulk of hands-on care work as well as the financial management and relational work around care arrangements in all the cases studied. Bähre and Gomes show how families in Brazil negotiate home care arrangements financed by health insurance companies. Recent laws protecting elderly citizen's entitlements to receive care through insurance systems, combined with demographic changes, support the emerging discourses about family responsibilities promoted by private health insurance providers. The reconfiguration of responsibilities between insurance companies, state systems and families creates new types of care – including dealing with the bureaucracy of the insurance companies – an additional burden frequently passed on to those already deemed responsible for organising care in the family.

Gendered representations of caring also feature in the donor-financed development program in Tanzania described by Green. Women as representatives of poor households receive regular small sums of money so that they can take care of their families. This entails being situated representationally within narratives disseminated by Northern donor agencies, which emphasize the caring potential of finance as investment in human capital by ensuring spending on children's education and health. Mulligan shows how advertising material for the uptake of subsided health coverage in the United States under President Obama's Affordable Care Act featured mothers exhorting their adult children to seek coverage.

Transformational tales (Lopes, Faria, and Faustino 2022; Green this volume) of anticipatory returns from financial investment run through these examples. Caldwell shows how contributing to animal rescue in the United States is presented as a transformation story with a happy ending, justifying further investment in future rescue efforts. Participants in Tanzania's cash transfer program are encouraged to present themselves as affected by before-and-after tales of transformation. Kusimba shows how targets of crowdfunding campaigns are situated as on the cusp of a dramatic change made possible through the smallest unit of value. Such calculative practices and 'sleight of hand metrics,' as Caldwell shows in her contribution, allow finance to conjure transformative possibilities that result in care. In Caldwell's conceptualization of a 'rescue economy,' where affect is converted into financial value, contributions are solicited by capitalizing on the giver's emotions. Recipients of cash transfers in Tanzania are encouraged to give narrative accounts of how they will increase the value of the money they receive by becoming more productive through saving and investing. These logics of 'transformational accounting,' Green suggests, characterize interventions across the development, charity and philanthropic sectors where actors have to show that they can achieve miraculous transformations from very small amounts of money.

Relationships are delineated through finance within and beyond families. Insurance companies specify beneficiaries for policies, thereby setting boundaries of entitlement within family groups and limiting financial kinship (Bähre 2020a; Moretti 2021; Mulder 2020). Welfare programs likewise impose boundaries around kinship through limiting entitlement to a nuclear definition of family, as Mulligan's essay demonstrates. It is not just care providers, but also the receivers of care, who perform this caculative matching to moral frames. Mulligan's paper reveals the work families must do in order to strategically naturalize the scope of kinship which will ensure access to different entitlements across multiple systems where criteria for inclusion are not the same. Most of this work is undertaken by persons performing the gendered roles of women. The papers in this collection powerfully assert the extent that care work in the contemporary world entails working with finance, whether volunteering expert labour to manage finances for animal shelters in the US or struggling to obtain health benefits for relatives whose vernacular kinship is not yet aligned with the criteria imposed by governmental systems. Relationality and finance are co-constituting. We cannot help but care with, and through, finance.

Notes

1. Analyses in this vein include, but are not limited to, Polanyi (1957); Graeber (2011); see Maurer (2006), Pitluck, Mattioli, and Souleles (2018) or Fourcade and Healy (2007); Hart (2007).
2. For accounts which emphaise the positive social possibilities and ambivalences of money see Bandelj (2020), Bear et al. (2015), Bloch and Parry (1989), Ferguson (2018), Leins (2018); Zelizer (2012; 2017).
3. For an account of care in practice in a range of settings and the ways in which people responsively improvise caring through 'tinkering' in everyday relationships see Mol, Moser, and Pols (2010).
4. This conceptualisation is grounded in feminist theorising and anti colonial politics which questions paradigms of patriarchal mastery and control as primary human values as well as the centrality of mothering as ethical driver beyond the liberal framings of Northern feminisms. Tronto (2015, 262) specifically acknowledges her intellectual debts to Black feminist sociologist Patricia Hill Collins (1987).
5. On the valuation and compensation for care work see Nguyen, Zavoretti, and Tronto (2017); Badgett and Folbre(1999), Coe (2019), Dwyer (2013); England, Budig, and Folbre(2002).
6. Hart and Ortiz (2014); Joseph (2014); Langley and Leyshon (2022).
7. For indigenous and informal financial institutions in the global South see Green (2019), Guyer (2004), Bähre (2007, 2020a, 2020b), Mulder (2020) or Safri and Madra (2020).
8. On financial technologies and insurance see Lehtonen and Van Hoyweghen (2014), Çalışkan and Callon (2009).

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