REVIEWS

KUSIMBA, Sibel. 2021. Reimagining Money: Kenya in the Digital Finance Revolution. Stanford: Stanford University Press. 240 p.

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With the emergence of the COVID-19 pandemic and its trail of hunger, inflation, and uncertainty, Brazil has undergone a process of digital banking expansion, in which many people who previously did not have access to virtual accounts came to have them. However, although online banks and fintechs do not require proof of income and have reduced the bureaucracy of accessing credit, the high interest rates practiced in the market raise an important question: has digital access facilitated or harmed Brazilian consumers?

The book by Sibel Kusimba, an American anthropologist and currently an associate professor in the Department of Anthropology at the University of South Florida, was produced within the framework of the Institute for Money, Technology and Financial Inclusion at the University of California, Irvine, led by Bill Maurer. Kusimba received three research grants from the California institute between 2012 and 2015 to develop her ethnographic research in Kenya. For years, the Institute has produced powerful ethnographies and reflections on the United States and several African, Central American, and Caribbean countries, focusing on local understandings of financial technology, digital money, and Artificial Intelligence–driven credit scoring, among other topics. As we have seen the emergence of new ways of dealing with money—especially those that take place in the online universe—the research on domestic resource management has gained new dimensions, mediated and woven through digital tools, since these studies focus on the daily use and implications of new financial technologies.

The American anthropologist has relatives in Kenya and activated her family network of contacts to conduct initial interviews and follow the trail of digital money. Kusimba's professional trajectory is closely linked to the country, as she has published on Kenya since 1997, researching topics related to the anthropological and archaeological origins of exchange, leadership, environmental change, and interethnic cooperation. With a team of four researchers, she used different methods—financial diaries, snowball sampling, and more than 200 semi-structured interviews—from 2009 to 2017. The research was conducted in Nairobi and in smaller cities such as Bungoma, Kitale, and Kimilili. This difference between capital and countryside is also relevant in relation to the adoption of digital money.

In her book, Kusimba manages to connect decades of anthropological work on East Africa—including the concept of "wealth-in-people," developed by Max Gluckman in the 1940s—with recent technological changes that now position Nairobi and its fintechs as the "Silicon Savannah." By linking classic anthropological questions explored by British scholars in Africa—such as puberty rituals and interethnic frictions arising from contact with colonizing nations—with new processes of digital banking, Kusimba updates historically situated concepts to reflect contemporary Kenyan reality.

In 2007, the company M-Pesa (Mobile-pesa, "money" in Swahili, and "mobile" in English) began its operations in Kenya. The development of the technology in partnership with Vodafone and Safaricom allowed M-Pesa users to go to a retail store, mediated by an M-Pesa agent, and exchange Kenyan shillings for e-floats, the Safaricom digital currency. With each transfer, the provider charged a fee. However, unlike systems such as Brazil's Pix, only a simple and inexpensive phone is needed. Electronic money is linked to the user's phone number and credits can be sent via SMS. Before M-Pesa, Kenyans already conducted transfers using an airtime system based on buying and selling prepaid phone cards. Thus, before Apple Pay, Venmo, or WeChat Pay existed, Kenya was already at the forefront of financial technological innovation.

One of the main goals of the book is to show how digital banking transactions are used to create bonds among friends and reshape kinship ties. Kusimba also describes “strategic ignorance,” when someone lacks the resources to contribute to crowdfunding for rituals, funerals, or bridewealth payments and instead blames the device or a supposed system failure. This can also appear as a generational dispute, since older people complain that younger people no longer visit but instead send digital money. Kusimba describes how migrants in Nairobi send money to rural family members, typically accompanied by messages asking how they are. Digital money stitches kinship together—sometimes pulling people closer, sometimes pushing them apart.

The book begins with an ethnographic scene: Kusimba speaks with Andrew Mullei, governor of the Central Bank of Kenya from 2003 to 2007. Mullei argues that digital money represents progress over cash, which he associates with British colonialism and corruption. “Cash can be hidden in your pocket. You don’t see it. You don’t know where it is. That hidden money brought corruption.”

The polysemy of digital money becomes especially clear in chapter 9, “Reimagining the Debt: The Rat and the Purse.” If digital money improves transparency, M-Shwari—M-Pesa’s savings and loan service—is described by interlocutor Brendah as “a rat that goes hunting for money at night.” Another interlocutor, Consolata, offers a different image of M-Shwari as a safe with three locks, representing security.

One of Kusimba’s most original methods was asking interviewees to draw mental maps of where their money comes from and where it goes. These drawings reveal moral, emotional, and relational meanings attached to money flow.

At the end of chapter 8, Kusimba shows how people often take on obligations larger than their income and rely on strategic ignorance to handle the moral difficulty of refusing requests. This produces “liminality and uncertainty” in social ties. A historical basis for this lies in Kenya’s tradition of informal cooperatives known as chama, derived from the earlier harambee practice, which later became stigmatized due to associations with political corruption.

Kusimba’s book is a significant ethnography offering valuable insights into the use of digital money today. It highlights how online financial transactions—despite their seeming immateriality—are deeply embedded in people’s perceptions of themselves and their futures, shaping collective ways of saving, relating, and contributing.

If digital banking is often celebrated by policymakers, we must also interrogate indebtedness and compound interest tied to the supposedly positive and inevitable process of digitalization. The Kenyan case shows how easy access to digital credit can produce debt and illusions of consumption. This book is essential for understanding the reach of digital money in East Africa and for drawing parallels with other contexts.

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