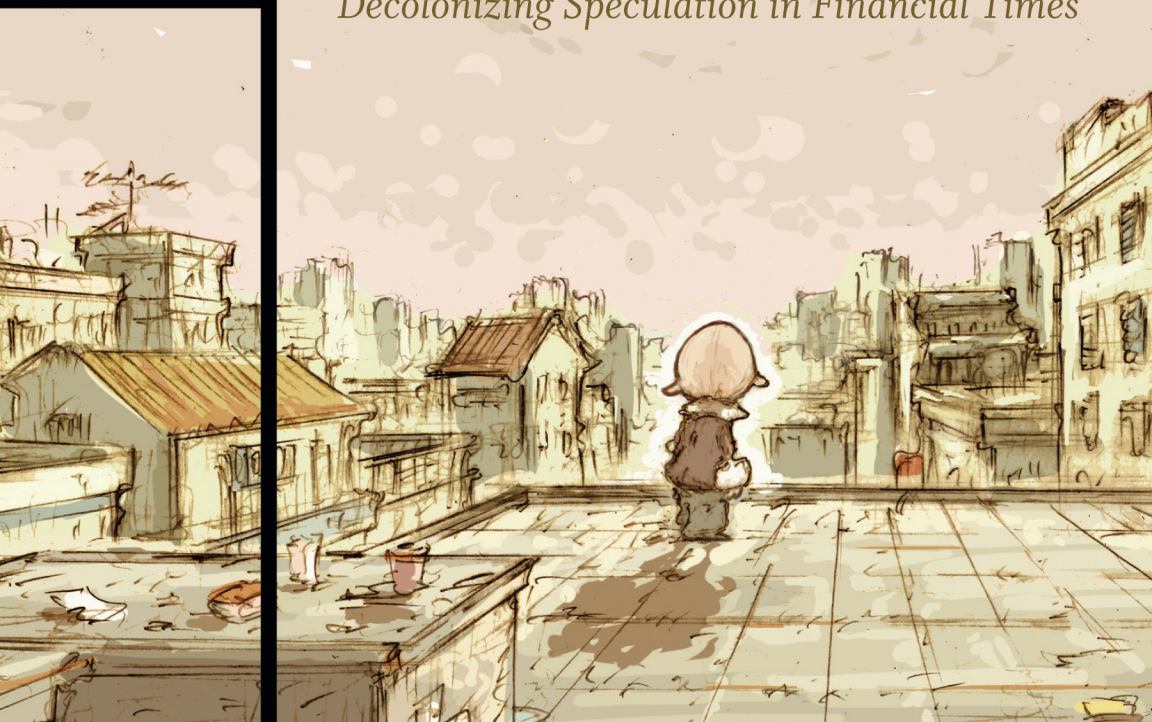




# MIGRANT FUTURES

*Decolonizing Speculation in Financial Times*



AIMEE BAHNG

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for Dara

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## PREFACE

This project emerges in many ways from my particular affiliation with Pasadena, California—longtime home not only of the Jet Propulsion Laboratory of the National Aeronautics and Space Administration (NASA) and the California Institute of Technology (Caltech), the science and engineering powerhouse, but also of the black speculative fiction writer Octavia Estelle Butler (1947–2006). In an obituary for this “Sister from Another Planet,” Jervy Tervalon describes Butler’s hometown as a “racially explosive community, where blacks and whites frequently encounter each other—unlike so much of Los Angeles where freeway distance gives a false sense of security.”<sup>1</sup> Against the backdrop of Los Angeles’s suburban sprawl, filled with gated communities that would inform the postapocalyptic terrain of Butler’s *Parable* series, Tervalon tells the story of a “racist Pasadena that Jackie Robinson, another native son, hated and never wanted to return to.” Though this black-white polarity had already been complicated for many years by steady migrations of Latinos and Asians to the San Gabriel Valley, the Pasadena I came to know during my upbringing nonetheless remained a racially tense and divided environment. In official settings (such as school and sponsored activities), I often found myself pulled into a strained narrative of multiculturalist assimilation—the token Asian poster child in a rainbow delegation for Pasadena’s self-promotion as a diverse city that manufactured model minorities in every shade, even as it doled out routine servings of racist messages scrawled in shaving cream on our driveway, or flung xenophobic “Go back to China!” calls from neighborhood bullies on bikes.

Los Angeles, more broadly, was a place that, as Mike Davis has pointed out, witnessed the conjuncture of a postwar, science-based economy (Caltech and NASA) and the “imagineering” ethos of Disney and Hollywood in

the second half of the twentieth century.<sup>2</sup> In *City of Quartz*, Davis suggests that this convergence of an expansive community of scientists and engineers and the commercial film and television industry produced a hotbed of science fiction. My own interest in science fiction, no doubt influenced to some degree by the reasons Davis gives, also happened to take shape alongside my earliest formations of racial consciousness and feminist-queer community. I sought and found a sense of outsider commiseration in the video arcades and comic book stores. While there was no shortage of the more stereotypical white, suburban geeks who turned to what was then still a subculture as a place they could dominate—a smaller pond in which to be a big fish—the realm of science fiction was also a bustling contact zone for urban youth of color whose interests in popular media affiliated with science fiction (film, television, comic books, and video games) constituted one of the few opportunities for cross-ethnic solidarities in an otherwise segregated and gender-normative landscape. Science fiction, which constituted fugitive reading in my household, offered not only a break from more canonical, achievement-oriented reading regimens, but also a place for many people to take refuge from the social realities of racially unequal systems of housing, fissured with decades of redlining practices and the dismantling of public transportation, libraries, education, parks, and other meeting places in a period of relentless privatization. In the context of experiencing geeks of color in queer, playful assembly in the literary, gaming, and role-playing worlds affiliated with science fiction, I began to wonder why this genre, some of which has facilitated an off-world repository for Orientalist, imperialist, and misogynist desires in an era of political correctness, might nonetheless harbor a set of alternative possibilities for anti-racist, feminist, and queer critique.

Reading science fiction also performed a certain work on me—work for which I had already been primed. Most of the books I was asked to read in school required that I step into the shoes of the usually white, male, prep-school protagonists of works like *A Catcher in the Rye* and *A Separate Peace*. I certainly felt a tinge of injustice (Where were all the female protagonists? Even the animals seemed to have names of boys I knew), which meant that I also recognized how powerful the act of reading could be. In being repeatedly asked to relate to these unfamiliar social positions, contexts, and problems of the East Coast boarding school; comprehend homosocial hazing environments; and understand the brooding psychic landscape of those teenage boy characters, I developed a capacity to reach beyond my im-

mediate frames of reference in order to grasp at someone else's sensorium. These classic novels of adolescent angst presumed a reader's familiarity or identification with the protagonist. That presumption worked through the tacit presentation of these works as realist fiction, whereas my experience of those worlds was one of utter alienation. The literary canon's unspoken promise to deliver universal human experience imposed a narrow field of feeling, relating to, and being in the world that felt to me more like science fiction than the books I kept stashed between my mattress and box spring at home. In this sense, my experience was similar to that of other people of color who have reflected on being drawn to reading materials characterized by their otherworldliness.<sup>3</sup> The authors of the science fiction to which I was drawn (such as Octavia E. Butler, Ursula K. Le Guin, and Samuel R. Delany) took pleasure in catching the reader jumping to conclusions about what was familiar and what was strange. The reader who was willing to set aside her assumptions of how the world worked would often be rewarded with an easier acclimation to alternative ontologies, epistemologies, and universes. Reading science fiction became for me a practice of unlearning hegemonic principles.

I began writing *Migrant Futures* many years ago as a project that identified the potential in science fiction to do antiracist and antinormative work. My understanding of speculation as praxis became all the more charged when I began to push my thinking about speculation beyond the framework of genre. When I began to see forms of speculation all around me—most significantly in the ever-burgeoning financial sector, but also in the insurance industry, histories of imperial expansion, and generally the crafting of futurity across a wide array of platforms—I resolved to broaden the scope of what could have been a fairly narrow literary study to an examination of a wider culture of future-telling. This initial impulse to take my original questions to the field of economic and financial speculation was spurred on by the provocative claim that it is “easier to imagine the end of the world than the end of capitalism.”<sup>4</sup> What follows might be considered a “starter archive” of attempts to imagine if not the end of capitalism, then an alternative to it, by way of those who may find themselves mired in capitalism or displaced by it, but who continue to speculate beyond its logics.<sup>5</sup> What I have assembled here is a promiscuous set of cultural texts, often paired in ways that highlight a tension between fortune-telling in the service of capitalism and migrant futures that dare to imagine a world beyond it.

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## ACKNOWLEDGMENTS

If speculation is a practice of world making, completing this book similarly required the cosmological aggregation of many generative thinkers. My earliest teachers, who first grabbed hold of my imagination and shook off my assumptions of how the world could be, were the aforementioned writers of science fiction: Octavia E. Butler, Samuel R. Delany, and Ursula K. LeGuin. Though their works of fiction are not the objects of analysis in this project, the force of their fabulations rewired my brain early on and instigated a whole lifetime of critical inquiry. I am also deeply grateful to the convivial and critically acute group of thinkers called an uncertain commons, whose collaboratively written and collectively published *Speculate This!* serves as a sort of companion manifesto to *Migrant Futures*. It has been thinking in common with folks like these as well as the inimitable Donna Haraway and all of the feminist-queer science and technology studies students who have been inspired by her work, that has made this book a possibility.

*Migrant Futures* began as a doctoral dissertation at the University of California, San Diego (UCSD), where I not only received crucial guidance and support but also found the best models of bringing scholarly pursuits, teaching practices, and political commitments together in meaningful ways. First and foremost, I want to acknowledge Shelley Streeby, whose steadfast encouragement and level-headed focus on political work (and the politics of work) sustained a whole cadre of students, myself included, who would take to heart her daily practice of showing up when it mattered and growing a sense of solidarity too rarely experienced in our line of work. My heartfelt thanks also go to Lisa Bloom, Lisa Cartwright, Michael Davidson, Page duBois, the late Rosemary Marangoly George, J. Jack Halberstam, Nicole King, George Lipsitz, Lisa Lowe, Eileen Myles, Roddey Reid, Winnie

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More recently I have had the great pleasure of reading and thinking in common with Kiran Asher, Jennifer Hamilton, Rebecca Herzig, Banu Subramaniam, and Angie Willey. Together, we have constituted a feminist science and technology studies research group based in New England, and that camaraderie has been tremendously inspiring and productive for this work. Banu and Angie have extended their caring attention to me when I needed it most, and I hope to be able to keep reciprocating that care for the rest of our lives. A little farther afield, I have found other feminist-queer-geek-confabulators, such as Alexis Lothian and Rebekah Sheldon, who remind me that sometimes the best critics are also fans.

Much of this work evolved over the course of presenting its component ideas as talks given at the Five Colleges; Stanford University; Seoul National University; the University of California, Santa Cruz; and, on several occasions, the annual Futures of American Studies Institute. Being invited into international and transdisciplinary scholarly arenas has been

rewarding, and I want to thank the generous audiences at the national conferences where I have presented this work, including the annual meetings of the American Studies Association, the Association of Asian American Studies, the Modern Language Association, the National Women's Studies Association, and the Society for Cinema and Media Studies.

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Sometimes, extraordinary measures taken by a tightly knit fabric of friends and family are the only way a project gets completed. Among all those who held my hand or helped drag me across the finish line, Bill Boyer has probably had to shoulder most of this loving labor. One could not dream of a more steadfast partner across so many terrains, and I am deeply grateful to be facing the world with the best of teammates.

This book is for my families, who are listed above in porous groupings, but in many ways, it is a book that comes out of my first family. For this reason, I want to acknowledge most tenderly Joon, Jaisoo, and Gene Bahng, who instilled in me a love of critical inquiry that sustains the speculations that follow.

Some of the individual chapters listed below were previously published in different versions. "Extrapolating Transnational Arcs, Excavating Imperial Legacies: The Speculative Acts of Karen Tei Yamashita's *Through the Arc of the Rain Forest*," "Alien/Asian," edited by Stephen H. Sohn, special issue, *MELUS* 33, no. 4 (Winter 2008): 123–44; "The Cruel Optimism of Asian Futurity and Reparative Practices in Sonny Liew's *Malinky Robot*," in *Techno-Orientalism*, edited by Betsy Huang, Greta Niu, and David Roh (New Brunswick, NJ: Rutgers University Press, 2015), 163–79; "Specters of the Pacific: Salt Fish Drag and Atomic Hauntologies in the Era of Genetic Modification," "Fictions of Speculation," edited by Hamilton Carroll and Annie McClanahan, special issue, *Journal of American Studies*, 49, no. 4 (Fall 2015): 663–79.

INTRODUCTION

ON SPECULATION

*Fiction, Finance, and Futurity*

We need visions of the future, and our people need them more than most.

—SAMUEL DELANY, “The Necessity of Tomorrows,” 1978 address at the Studio Museum in Harlem

You’ve got to make your own worlds. You’ve got to write yourself in.

—OCTAVIA BUTLER, “Octavia Butler on Charlie Rose”

We must organize our methods to illuminate the relation between culture and economy, thus refusing to separate, as has been the practice, the operational and mathematical techniques of the derivatives markets from their social implications.

—EDWARD LIPUMA AND BENJAMIN LEE, *Financial Derivatives and the Globalization of Risk*

As of December 2014, approximately \$710 trillion of the world’s capital was circulating in the global financial derivatives market, a metamarket of trading in commodity futures, options, and swaps.<sup>1</sup> It is a statistic designed to stagger. Economists call it a “notional figure,” as it serves as more of a placeholder of value than actual money changing hands; it is alien currency from another time, from a time out of joint, from the future anterior.<sup>2</sup> This notional figure of future-refracted value shimmers in the dis-

tance like a desert mirage, with social factors such as risk and optimism flickering across its screen of projection. Even as economists apply mathematical algorithms to render their extrapolations more supple, accurate, and complex, the market in financial derivatives—tethered notionally to its underlying assets—relies on an engine of speculation, extrapolation, and projection to render value out of the not yet. Derivatives function as insurance policies, working to hedge against the uncertainty of speculative futures. What Marx termed “fictitious capital” emerged notably out of the national debt and credit systems of his day in the form of promissory notes with no link to underlying assets.<sup>3</sup> Characterizing these financial claims on debtors as predatory lending, Marx described usury capital as parasitical on money wealth: “It sucks its blood, kills its nerve.”<sup>4</sup> Marx’s figuration of fictitious capital as vampiric<sup>5</sup> and the “notional figure” of the financial derivatives market point to the central role of fiction crafting and figuration in the production of finance capitalism.

This book puts into conversation speculative finance and speculative fiction as two forms of extrapolative figuration that participate in the cultural production of futurity. To put these two seemingly disparate arenas of narrative production into conversation, I largely use the methodologies of an emerging field that could be called critical finance studies in conjunction with a longer standing field called feminist science studies, which trained me to beware of the “god trick of seeing everything from nowhere” purveyed by the seemingly pure, objective vision of scientific and capitalist realism.<sup>6</sup> It is indeed a god trick to get people to mistake prophecy for truth, notional figure for value, or futurity for the future. As a lifetime student of the power of narrative to alter reality, or at least perceptions of it, I have often been awed by fiction’s nearly magical actuarial potency. By approaching both speculative finance and speculative fiction as narrative productions, I emphasize the performativity of economics and therefore the potential power of the literary imagination to call forth new political economies, ways of living, and alternative relational structures; and different sorts of subjects into the world.

I use the term “futurity” to highlight the construction of the future and denaturalize its singularity, while maintaining an emphasis on how narrative constructions of the future play a significant role in materializing the present. “Extrapolation,” for example, is the name for the mathematical modeling practice economists use to predict future commodity prices and investment trends based on data compiled in databases such as the

CRB Commodity Yearbook, Wharton Research Data Services, as well as Global Financial Data Solutions. At the same time, science fiction studies might first associate extrapolation with the eponymous academic journal, which publishes scholarly essays on science fiction (also called extrapolative or speculative fiction). *Migrant Futures* investigates how we narrate futurity across various platforms, from speculative fiction to financial speculation. How do our stories of the future chart the ways we invest—financially, politically, ideologically, and intellectually—in the present? How do the logics of preemption break across the shores of financial securitization, military preparedness, and scientific projection? These are some of the questions taken up by anthropologists, sociologists, historians, cultural theorists, and other scholars contributing to an interdisciplinary examination of financialization.<sup>7</sup>

Most notably, Edward LiPuma and Benjamin Lee assert the social construction of financial derivatives—a social construction that, like race, nonetheless has profound material effects on people’s livelihoods, state politics, and international conflicts. LiPuma and Lee call derivatives “socially imaginary objects” and assert “the social construction of the various types of derivatives.”<sup>8</sup> They also emphasize the “abstract symbolic violence” that speculative capital wreaks on the world—“symbolic in the sense that it is not accomplished physically by means of military force or colonialism, though it may, of course, engender the conditions (such as impoverishment) that precipitate violent crime and warfare” and “abstract in the sense that it never appears directly; rather it mediates and stands behind local realities—such as interest rates, food costs, and the price of petroleum.”<sup>9</sup> One poignant example that LiPuma and Lee provide is the effect of presidential elections on the global economy. In the case of the 2002 Brazilian presidential election, for example, when Luiz Inácio Lula da Silva of the Worker’s Party was projected to win, “the principal players in the Latin American financial markets started to sell and short the Brazilian currency.”<sup>10</sup> Electoral projections produced economic reality. As *Migrant Futures* headed into the final stages of production, the United States has witnessed the election of Donald Trump as its president. On the evening of November 8, 2016, as people watched the results come in, they also noted the Dow Jones falling precipitously. By morning, though, markets seemed to have leveled out, and the futures markets in U.S. Steel and private prisons in particular were looking quite good, indeed. This last example, when read through the burgeoning body of critical work in prison

abolition movements, yokes the abstract violence of finance capitalism to more overt manifestations of state violence as exacted through the police force disproportionately on black and brown, queer and trans bodies in the United States.

Predicated on prediction, the algorithmic models used in the financial sector as well as by insurance companies often count on the movements of legible and calculable subjects. Financial speculation, extrapolation, and prediction rely on mathematical models and probabilistic logics to transform quantitative data into a narrative arc. By plotting points along a line on a graph and deriving meaning from those data, these narratives require a rendering of a trajectory. Though that rendering often takes shape in the visual field of graphic representation, financial forecasters produce extrapolative fiction when they functionally convert data into an interpretive arc, to be articulated and narrativized in and beyond the graphic form. Econometrics extrapolates from data collected by the University of Michigan Consumer Sentiment Index and Index of Consumer Expectations, for example, which reduce sentiment and expectation to numeric values in an attempt to measure and then advise for or against hedging uncertain futures. This “datafication” is also a rendering of data into fiction or statistical narrative, which Kathleen Woodward has characterized as “the pre-eminent expression of late capitalism.”<sup>11</sup> Financial speculation produces a kind of speculative fiction, and despite its overtures to fact over fiction, it both contributes to and is affected by a broader cultural production of futurity. By reading the social construction of financial derivatives alongside more readily recognizable forms of speculative fiction, *Migrant Futures* asks if another mode of speculation is possible, one that is not immediately captured by the anxious gatherings of risk.<sup>12</sup> If finance is, as Max Haiven characterizes it, “capitalism’s imagination,” wherein neoliberal financialization “comes at the expense of the radical imagination,” I locate a primary site of radical imagination in migrant futures that shift the site of emergency away from terror toward deportation, attend to alternative pockets of wonder such as feminist fabulation rather than defense strategy think tanks, and speculate worlds that demand new onto-epistemological ways of being and thinking.

Launching this examination are fundamental questions about who narrates these futurities and what kinds of subject positions play out in these projected temporal landscapes. Implicitly, the project interrogates who stands to profit from and who risks extinction in prevailing narratives

about the future. The principal players in the derivatives markets are multinational corporations, international agencies such as the World Bank and the Asian Development Bank, investment banks, and hedge funds that pool the investments of wealthy clients—basically, everyone but individuals and nations.<sup>13</sup> The funds of the four largest U.S. participants—JPMorgan Chase, Citibank, Bank of America, and Goldman Sachs—represent more than 30 percent of the total global derivatives market.<sup>14</sup> Furthermore, the fundamental governance of the global financial system has been dominated entirely by U.S. and European economic interests, though countries with clearly emerging market economies, such as China, India, and Brazil, have demanded a seat at the rule-making table.<sup>15</sup> The financial colonization of the future builds on preexisting disparities of wealth held over from earlier histories of empire and neocolonial enterprises that break at the fault line between what has been called the Global North and South.

Meanwhile, mass migrations of the undocumented, unbanked, and state-less workers move in and out of geopolitical spaces, the nuances and histories of their displacement and precarity flattened by statistical aggregation. They are migrant noncitizens, outliers, most of whom hail from the Global South and have slipped beyond even “dividual” statistical legibility.<sup>16</sup> In the calculus of risk, the unmeasurable uncertainty of this statistical undercommons generates some friction, some disruption of the would-be-unflappable promises of securitization. The economist Frank Knight, in his interrogation of risk, distinguishes calculable probability (risk) from the “absolute unpredictability of things” (true uncertainty).<sup>17</sup> In the risk-uncertainty dialectic, sheer uncertainty invites profit seekers to convert profoundly unknowable states into probabilistic forecasts, to fold uncertainty back into risk practices—yet uncertainty cuts loose from risk discourse’s capture, eluding containment and quantification. While true uncertainty might refuse the grid of intelligibility that securitization would foist upon it, it remains knowable as lived experience, felt and negotiated perhaps most profoundly by those held in “the waiting-room of history.” As he describes this imaginary waiting room in *Provincializing Europe*, Dipesh Chakrabarty suggests that the “modern, European idea of history. . . came to non-European peoples in the 19th century as somebody’s way of saying ‘not yet’ to somebody else.”<sup>18</sup> In the context of finance capitalism, though, the inhabitants of the waiting room are in fact being written out of the future. What would it mean to reconfigure that marginalization from European notions of progress, modernity, history, and futurity? What alter-

native futurities emerge from those living beyond the purview of statistical projection?

If the abstraction of populations into calculated risks and algorithmic approximations of lived experiences produces for state and international regulatory institutions “a legible and administratively convenient format,”<sup>19</sup> queer and trans theorists have been particularly helpful in thinking through a politics that does not simply demand inclusion in that system. A 2015 special issue of *Transgender Studies Quarterly*, for example, takes aim at the “*imperative to be counted*,” which becomes “another form of normativizing violence that trans subjects can encounter.”<sup>20</sup> Census Bureau and National Health Statistics data that feed U.S. biopolitical regimes of population regulation work to regularize a population and “flatten its zoetic confusions of movement and form, of time and space, of doing and being, into neat two-dimensional axes specifying static properties and numbers.”<sup>21</sup> Population regulation and public health discourse, insofar as they share statistical methods with financial models of speculating on risk, could very well move toward three-dimensional models using differential geometry and statistical mechanics to predict volatility.<sup>22</sup> But no matter how nuanced and complex the models get, Paisley Currah and Susan Stryker’s provocation to consider how trans disrupts configurations of “statistical citizenship” opens up a queering of speculation and perhaps even a queering of statistical data as numerical or categorical, discrete or continuous, nominal or ordinal.<sup>23</sup> By “queering speculation,” I refer to a host of reconfigurations of our relationships to the “financialization of daily life” and the manifestation of a “risk society” — which is to say a normative investment in quantitative data to project futurity.<sup>24</sup>

When José Muñoz asserts that “the future is queerness’s domain,” he posits a horizon of potentiality. Though that horizon might invoke Martin Heidegger’s *Being and Time* and therefore asks us to contend with Heidegger’s Nazism, Muñoz’s articulation of a not yet draws more compellingly not only on Giorgio Agamben’s formulation but also on Ernst Bloch’s theorization of indeterminacy. Muñoz’s presentation of the not yet of queer futurity suggests a way to seize the not yet of European historicity as described in Chakrabarty’s waiting-room scenario. In Muñoz’s words, “we are left waiting but vigilant in our desire for another time that is not yet here.” Queer futurity offers a model for transforming the waiting room into a horizon. As it moves through examples of queer art, performance, and other queer utopian expressions, Muñoz’s *Cruising Utopia* looks to the

realm of the open-ended gesture as an alternative to the way other forms of speculation attempt to pull that horizon of the future into the present for profit.<sup>25</sup>

By enjamming these two formulations of the not yet—one that seeks to illuminate histories of empire and exclusion, and another that insists on futurity as an opening up rather than a closing down—I want to consider the relationship between the waiting room and the horizon. For it is precisely in the exile's relation to time—the point at which one is pushed out of what could be called straight time, settler time, or the profitable time of compound interest—that one can glimpse the horizon of the not yet, where not yet manifests itself not as a decree of foreclosure but as an embrace of the unknown. Building on the work of C. L. R. James, Muñoz writes: “To call for this notion of the future in the present is to summon a refunctioned notion of utopia in the service of subaltern politics.”<sup>26</sup>

If speculation is indeed our *zeitgeist*, how can we imagine the future otherwise? In the face of a seemingly monolithic financialized future, as conceived by investment banks and international development funds, this book looks to speculative fictions that highlight the displacements and violences of global finance capitalism. *Migrant Futures* sets out to think speculation from below and highlights alternative engagements with futurity emerging from the colonized, displaced, and disavowed. Through close analyses of speculative fiction, film, and graphic narrative, I examine how the genre's emergent cultural producers usurp conventional science fiction tropes of abduction, alienation, and teleportation and recast them against the backdrop of slavery, histories of forced migration, and deportation. By excavating forgotten histories of science and empire, revising conceptualizations of technological subjectivities, and seeking out queer affinities that belie privatized futures, these works demonstrate how speculation can take the shape of radical unfurling, rather than protectionist anticipation. Instead of using predictive calculations that perpetually attempt to pull the future into the present, these alternative speculative fictions, films, and other media forms work to release speculation from capitalism's persistent instrumentalization of futurity. I hold up these works of speculative fiction by people of color not as antidotes in and of themselves to racialized global capitalism but as affecting experiments that, in the process of imagining another way of being in time, point to the limitations of the new world order's ongoing drive toward modes of privatization and securitization.

I focus my analysis on close readings of cultural texts from the 1990s on,



written from contexts that challenge categories of national literatures and yet coalesce around critiques of global capitalism. These texts play across various geographies of colonialism (Latin America, the Caribbean, South and Southeast Asia, East Asia and the Pacific, and Africa), and they share an impulse to complicate Eurocentric ideas about the universal subject, modernity, science, and history. Together, they facilitate temporal and spatial disorientations that intervene in a neoliberal fantasy of a seamless world unified under the sign of global capitalism for the global (financial) citizen.

More specifically, I look to the genre of speculative fiction, wherein cultural producers from the global financial undercommons have refused to relinquish the terrain of imagined futures.<sup>27</sup> These migrant futures serve as theoretical models through which to reconfigure speculation as a modality more fundamentally rooted in inconclusive reflection; tidy resolution is not its ultimate goal. Rather, the term “speculation” carries with it a sense of lingering conjecture and registers hypothesis as beyond so-called fact. Speculative fiction is a genre of inventing other possibilities (alternate realities, upside-down hierarchies, and supernatural interventions). Speculation is not exclusively interested in predicting the future but is equally compelled to explore different accounts of history. It calls for a disruption of teleological ordering of the past, present, and future and foregrounds the processes of narrating the past (history) and the future (science). While speculation embraces an ethic of meticulous inquiry, it shifts the emphasis of scientific pursuit from fact-chasing to experiment-reveling. Speculation calls into question the genre-making practices of science fiction and interrogates the hierarchical and gendered relationship between hard and soft science fiction. The term “speculation” has also been helpful in that it obliquely and bleakly resonates with the discourse of venture capitalism. It tethers financial speculation to other forms of capitalist expansion, including land acquisition and purchasing on the margin.

The works of literature, film, and graphic narrative collected herein could be called Afrofuturist, Chican@futurist, or Asian futurist, but as they all highlight modes of exchange that move beyond national cultural traditions, they might better be brought into a rubric of “migrant futures.” Taken together, these migrant futures configure a transnational counterpoetics to the predatory speculations of global capitalism.<sup>28</sup> On the one hand, “migrant futures” refers in this case to the ways futures markets have moved from place to place and built on the momentum of earlier forms