Knowledge in Crisis: Cognitive Capitalism and Narrative Form in Zia Haider Rahman's *In the Light of What We Know*

Zia Haider Rahman's 2014 novel *In the Light of What We Know* offers a wide-ranging dissection of early twenty-first century crises, from 9/11 and the war in Afghanistan to – most notably – the onset of the financial crisis. Set in the ominous September of 2008, its unnamed narrator, a Princeton-born derivatives trader of Pakistani descent, receives the unannounced visit of an old friend from his days as an Oxford student. Zafar – such is the friend's name – immediately comes across as an intellectually challenging and somewhat elusive character, whose deprived origins in rural Bangladesh and enduring sense of postcolonial displacement provide the background against which his articulation of knowledge and finance as the two defining principles of the novel is set.

This conceptual pair is of particular significance in the context of a crisis that has been linked to structural instabilities following the advent of a new phase in post-industrial capitalism, often described by vivid expressions such as the "knowledge economy", the "information society", or, more adequately in my view, "cognitive capitalism", in the final years of the twentieth century. While all of these and similar terms allude to the economic transformations enabled and accelerated by the development of new information and communication technologies at the turn of the century, the concept of cognitive capitalism retains a central emphasis on the sociopolitical (or in other words, on the *class*) dimension of capitalism as not only a mode of production but also a system of accumulation based on the unequal distribution of the product of labour (and therefore on exploitation). In the words of French economist Yann Moulier Boutang:

> Whereas industrial capitalism can be characterised by the fact that accumulation was based mainly on machinery and on the organisation of manual labour […] cognitive

> capitalism is a different system […] in which the accumulation is based on knowledge and creativity, in other words on forms of immaterial investment. In cognitive capitalism, the capture of gains arising from knowledge and innovation is the central issue for accumulation, and it plays a determining role in generating profits. (2011: 57)

The concept of cognitive capitalism thus extends the traditional Marxian critique to a historical context in which technological development has multiplied the productive potentialities of labour without presupposing a capitalist monopoly over knowledge, as was the case in the factory system. Thus, while in industrial capitalism mechanization implied a condensation of accumulated technical and managerial knowledge in fixed capital (machinery), the shift to the immaterial in cognitive capitalism suggests that means of production are increasingly part of the producers themselves.[1] This relative autonomy, compounded with the intangibility of the produced goods, is virtually synonymous, from the point of view of capital and the measurement of value, with instability. When immaterial assets, from "the knowledge contained in a firm" to its capacity for innovation (Moulier Boutang, 2011: 141), not to mention, for example, the generative power of networks, become the object of economic evaluation, old accounting practices in terms of book value come across as inadequate, and only equally intangible and immaterial mechanisms of assessment appear viable: "In sectors that produce knowledge-goods or information-goods, this instability – which comes from a lack of agreement on fundamentals […] – exacerbates the recourse to mechanisms of evaluation and decision-making of the sort that financial markets have been able to implement on the basis of the computerisation of stock markets" (Moulier Boutang, 2011: 141). In cognitive capitalism, financial instability – and ultimately, crisis – is thus inseparable from a general economic logic in which the production of value is neither directly controlled by capital (through a centralized and recognizable hierarchy of bosses in the Fordist manner, for example) nor measurable by traditional means.[2]

Against this contextual background, I want to argue that *In the Light of What We Know* offers a suggestive but ultimately problematic interrogation precisely of the link between knowledge and finance, with the novel's central reflection on narration ultimately working towards an obliteration or concealment of the grave political crisis at the heart of the knowledge/finance binary in the context of cognitive capitalism.[3] There is in Rahman's novel, I want to argue, a celebration of knowledge – of historical, philosophical, mathematical, and many other forms of knowledge – that expresses a preoccupation with the state of the world on various levels and in different registers, but that also gestures towards a decided elision or transcendence of its living determinations, of sociality and its central role in post-industrial production, at a time of peaking uncertainty and contradiction in the global structuring of capitalism. It is true, as James Wood (2014) has written in an early review for *The New Yorker*, that this novel "wears its knowledge heavily, as a burden, a crisis, an injury… because Rahman is interested in the possession of knowledge, and in the politics of that possession". This articulation of crisis in the possession of knowledge amounts to a privatizing operation from which the relational aspects that characterize production today are forcibly (and sometimes traumatically) excluded. Perhaps most remarkably, there is a deliberate avoidance of the dynamic social contexts through which knowledge accedes to a position of preeminence in contemporary capitalism via networks and cooperative innovation.

The crisis implicit in the novel's treatment of knowledge (and intellectual activity in general) as a private object of possession, of mastery and control, defines the more problematic aspects in the characterization of its protagonist. Zafar's (ultimately failed) relationship with his upper-class English wife Emily is one of the focal points of his urge to understand and thereby control the world around him. As the details of his tortured marriage are disclosed later in the novel, it also becomes apparent that even sexual intimacy is regarded as an opportunity to "approach understanding" by mentally "tak[ing] control of her being"

(384). The possibility of an unmediated interpersonal relation, of experience without the directive and hierarchical control of the proprietary intellect, seems to be excluded. For, as Zafar ultimately avows: “understanding is a mode of control” which “subdues the unruliness of people in one’s head” (385). The profound anti-sociality implied by this possessive stance is further highlighted by a thoroughly abstract and depersonalized modulation of knowledge as a practice of pure cognition.

Of all the intellectual forms and modes of understanding rehearsed by the novel, mathematics is without any doubt the most advanced and paradigmatic expression of impersonal knowledge, an abstract realm of intellectual contemplation that conveniently evacuates the contextual pressures of the present. In this sense, I would argue, mathematics emerges as the ideal complement to the discursive practice that takes up the bulk of Zafar’s presence in the novel, namely storytelling. Zafar the storyteller and Zafar the mathematician appear as two sides of a model subjectivity (for Zafar functions as the narrator’s – and by extension, the novel’s – ideal ego) defined by an evasion of the socially dense temporalities of the unfolding economic crisis. At a time when the linguistic and communicative nature of productive processes has been ascertained as a defining historical feature of the economic system,[4] the strategy of rendering interpersonal communication private and exclusive in the restrictive discursive mode explored by the novel is surely symptomatic. In Zafar, we could say, the “general intellect” which defines social production in contemporary capitalism is transformed into a private intellect.[5] In the following pages, I will try to show how these two elements, mathematics and storytelling, interpenetrate and reinforce one another in a general crystallization of knowledge that seeks to obliterate the fundamentally political nature of the crisis.

Throughout the novel, Zafar voices his profound admiration for pure mathematics, which he describes as “the product of the human mind turning to face itself”, as a “realm of necessary consequences, where no contingent fact is to be seen or heard or smelled or tasted or touched" (130). This disavowal of experience reaches its paroxysm in Gödel's Incompleteness Theorem, Zafar's most cherished mathematical idea which, as he explains, coveys "the simple message that the farthest reaches of what we can ever know fall short of the limits of what is true, even in mathematics" (9). This implies a projection of the intellect as an ideal realm of logical truth in excess of agency and subjectivity, the materiality of experience and the sociality that it entails. With the articulation of this notion, logical/mathematical truth (despite, or rather because of, the admission of incompleteness, and therefore of transcendence, that it implies) is pitted against a dynamic conception of temporality and the event. According to Zafar, our "choices are made, our will flexed, in the teeth of events that overwhelm and devour us" (131). Although events are only made sense of retrospectively, their temporality is orientated towards the future, a future that remains essentially unknowable – true, often even dramatically true – but fundamentally in excess of knowledge. It is very telling that Zafar should illustrate his point with a reference to Alan Greenspan, "that wily chairman of the Federal Reserve", and the run-up to the subprime crisis:

> Under him interest rates fell and money became so cheap that there was little to give investors and banks pause before putting more and more borrowed funds into riskier and riskier investments. Enter subprime mortgages, mortgages to those who couldn't really afford them, who would default in due course. But it is only after the event that the eyes of history look back. Who could know that in the hills of Central Asia, trouble was brewing that would spill from the skies of Manhattan? (132)

The notion of event that transpires from this characterization is one that has been thoroughly detached from agency – and consequently from responsibility. By implicitly comparing neoliberal monetary policy to 9/11, the agential specificity of the crisis is blurred and neutralized. With this parallel characterization of early twenty-first century convulsions as virtually subject-less, and ultimately inevitable, tragedies waiting to "spill from the skies", politics is effectively reimagined as an impersonal and supra-sensible system of causality leading to "the realm of necessary consequences" that defines mathematical knowledge according to Zafar.

For all the intellectual ascendancy and detached superiority that the narrator concedes to Zafar, the latter's discourse contains the basic ingredients of his own rationalization (and personal justification) of the financial crisis. For beneath the multiple discursive modulations and apparent divergences between the two throughout the novel, there is a shared interpretation of finance in fundamentally idealist-individualist, and therefore radically anti-political, terms. Faced with the prospect of public responsibility (and possibly a criminal conviction) for his actions as a derivatives trader, the narrator comes to the conclusion that the crisis resulted in large measure from a general lack of mathematical knowledge:

> General incomprehension of derivatives […] is understandable: any decent exposition requires a fair bit of mathematics […] Even the basic elements of financial derivatives are mathematical. But quite apart from the mathematical content, the other problem is that to understand derivatives requires, I think, an understanding of other more basic ideas in finance, whether or not they in turn have some mathematical content. It's accretive, to use Zafar's language. (284-5)

So derivative finance is not only mathematical in content, but also formally analogous to mathematics in its accretive and vertical disposition of knowledge. The narrator appends a revealing footnote to these thoughts in which he quotes an article from *Science* magazine by American novelist David Foster Wallace, where the image of mathematics as an abstract pinnacle of the intellect is restated and dwelt upon. According to Wallace:

> Modern math is like a pyramid, and the broad fundament is often not fun. It is at the higher and apical levels of geometry, topology, analysis, number theory, and mathematical logic that the fun and profundity start, when the calculators and context-less

> formulae fall away and all that's left are pencil & paper and what gets called 'genius,' viz. the particular blend of reason and ecstatic creativity that characterises what is best about the human mind (284).

This discursive strategy is unequivocal: the heights of intellectual abstraction represented by pure mathematics simultaneously signal the best and the most uncontrollable in human activity. It is precisely at these stratospheric levels of complexity that the agency and responsibility ordinarily predicated on knowledge fritter away and are replaced by what Zafar calls "events". Clearly, as the narrator implies with his many rationalizations and explanations, there is only so much in the irreducibly complex practice of finance – a form of knowledge that thrives and pushes at the limits of knowledge itself – that can be imputed to interest or intention. And even those aspects of it whose concomitance with interest and intention cannot be denied, are to a great extent overruled by the ungovernably abstract nature of this knowledge.

As Edward LiPuma and Benjamin Lee have suggested, mathematics is a central tool in the creation and commodification of abstract risk on which derivative finance rests: "It alone is thought to provide truths that are pure in the sense that they are uncontaminated by politics" (2005: 416). As a result, "the mathematics of derivatives […] serves to consecrate the concept of abstract risk, even as this conception of risk makes the math possible. That is to say, without an already existing objectification of abstract risk, the financial community could not have evolved or tested their stochastic models of derivative pricing" (LiPuma and Lee, 2005: 416). In other words, the epistemological position of privilege accorded to mathematics is not spontaneous, natural or objective. It is, rather, saturated with the subjectivity, with the agency and political will of an advanced economic technology designed to maximize the extraction of profit from a public, common, or general intellect that extends its material and immaterial production over the expanded body of global society and that has nothing to do with the elitist imaginaries invoked by the novel's protagonists. Thus, what lurks behind the intellectualist veil of “reason and ecstatic creativity”, in Wallace’s words, is nothing but the haunting (and never properly exorcised in the novel) spectre of class.

Class, as Zafar insists, remains the insuperable barrier in his repeated and failed attempts to resolve his abiding postcolonial melancholia and finally become British. As he says in relation to his ultimately unsuccessful marriage to Emily (who is white and English, but more damningly, upper-class): “race, or as everyone now likes to say *ethnicity*, was never so much a source of anxiety as class” (381). It is therefore extremely revealing that Zafar should refer to finance as precisely a sphere where class barriers are irrelevant: “Finance is not about connections, it’s not about who you know but what you know, it isn’t like your grandfather’s world, with secret deals on golf courses and in country clubs, kickbacks and Swiss bank accounts” (213). Finance, argues Zafar, is very much unlike the old family background of received privilege and hierarchy from which both the narrator – who is being addressed here – and his wife Emily hail. Ultimately, finance is profoundly un-British in the sense that it openly challenges the old country’s onerous class complex, while being solidly consistent with America’s entrenched egalitarianism. It is also revealing that, speaking against the immediate backdrop of the US subprime crisis, Zafar repeatedly proclaims America’s superiority as a country that “bears the forbidden fruits of egalitarian hope, and everyone, high and low, can shake the branches of that tree” (121).

This opposition between America’s alleged egalitarianism and Britain’s elitism is of course symptomatic of Zafar’s frustrated attachment to the old imperial metropolis (he even declares, at one point, “If an immigration officer at Heathrow had ever said ‘Welcome home’ to me, I would have given my life for England, for my country, there and then. I could kill for an England like that” (107)); but it is also a telling sign of the discursive operation at work in the exchanges between Zafar and the narrator. The idealist-individualist vocation of their intellectual meditations (in which mathematics signals the apex of abstraction *and* desirability) paradoxically finds in Zafar's melancholic pronouncements a solid rhetorical and affective buttress rather than an experiential counter. The indictment of Britain's burdensome class hierarchy can thus be read as a virtual foil against which the idealizing abstraction of actual class divisions and antagonisms fostered by finance can be deployed. "Class isn't something you look at, it's not stuff around you", declares Zafar, thereby contradicting or willfully projecting himself beyond his concerns about class in British society. Class is, he goes on, "the eyes with which you see the world" (215), an intellectual operation, ultimately, that can be transcended by following the course of abstraction pointed up by mathematics. Once again, the impersonality or "inhumanity" (which is also its asociality) of mathematics is mobilized against the antagonistic dynamism of a society saturated with capitalist mechanisms of valorization. Zafar's plea for this kind of supra-sensible knowledge perhaps reaches its climax in the following passage, where it is directly opposed to the problematical universe of social experience (and class):

> [Bertrand] Russell said he liked mathematics because it was not human and had nothing in particular to do with this planet or with the whole accidental universe – because, like Spinoza's God, it won't love us in return […] Mathematics doesn't care about authority, it doesn't care about who you are, where you're from, what your eye colour is, or who you're having supper with. (215)

From a systemic point of view, what lurks behind this abhorrence of the concrete is not so much individual *mauvaise foi* (or a deliberate attempt to obfuscate his otherwise stinging awareness of social boundaries and contradictions) as a crisis within the valorization process itself; that is to say, within the class determinations of finance as it faces the limits of its recent expansion and depredation of the social. In other words, the flight to mathematical abstraction symptomatizes a failing of governance in cognitive capitalism which ultimately expresses the impossibility of measuring value in a system of production and accumulation where capital is no longer fully in control.

Nowhere is this crisis more palpable in the novel than in the narrator's allusions to the difficulty of pricing derivatives. At one point, we find the narrator evoking a conversation with Crane Forrester, an old family friend from their time in Princeton as well as a former senator and "prominent figure in New York's financial community" (366). The founding manager of a credit ratings agency, Forrester asks the narrator to persuade his son not to join the Marines and instead opt for a political career in Washington or, alternatively, on Wall Street. It becomes apparent that Forrester intends to repay this favour (suggesting that this would merely be the latest instalment in a series of personal favours between the two families, going back to the narrator's grandfather) by involving his agency in the assessment of Collateralized Debt Obligations which the narrator is developing. The latter quickly realizes, however, that the appearance of reciprocity actually conceals a business opportunity for Forrester: "the truth was that, if anything, any ratings agency that agreed to rate my CDOs stood to make more than a tidy sum" (371). The conclusion is soon reached that rating the credit-worthiness of these complex and elusive financial products is no easier than pricing them (that is "pric[ing] them relative to other securities" (372)), and thus, that what ultimately counts for financial valuation – what counts in the determination of financial value – is precisely the web of interpersonal relations, the connections and secret deals decried by Zafar as pertaining to a bygone or residual social universe that is, according to him, radically alien to the world of finance:

> In the month following my conversation with Forrester, Crane held off joining the military (though only for a year). In the same month, the senior tranche of the new CDOs, my CDOs, received a triple-A investment grade credit rating from the agency Crane Morton Forrester II had established, as did the tranche of CDOs immediately below that. As simple as that. Business moves fast. So much for conflicts of interest. Let me point out, if it isn't obvious already, that there's some irony in the term *conflict of interest*. In practice there is seldom a conflict but rather a confluence, a mutually rewarding

arrangement. I think that to Zafar it might have been the ugliest thing in the world, though I expect he would have added that it's simply inevitable. (372)

This is of course a revealing passage. Not only is the subjective, the personal dimension of financial valuation affirmed against the idealizing evasions of the two main characters, but it is also ultimately assumed to be inevitable. This is not to be dismissed, however, as merely a dishonest reintroduction of corrupt practices through, as it were, the back door of an otherwise elevated discourse about virtuous financial practice (despite the palpable contradictions we observe in this and other passages). For what announces itself in the shocking intimation that conflicts of interest – or rather, "confluences of interest", as the narrator names them – are integral to financial valorization is that general shift from tangible, material production (in the factory) to a largely immaterial and socially diffuse production where value ceases to appear as objectively definable and measurable. As suggested in the beginning of this article, the old accounting practices of industrial capitalism are rendered inadequate by the dominance of immaterial and intangible aspects, while finance, with its self-referential and speculative logic, emerges as the only viable way of quantifying value.[6]

But it would be wrong to conclude, in the manner of traditional critical analyses of finance, that this particular matrix of valorization corresponds to exclusively parasitical or unproductive deviations from true forms of capitalist accumulation. On the contrary, the crisis of valorization symptomatized by the convulsions and apparently ungovernable abstractions of finance points towards a real displacement and amplification of productive relations. Increasingly, the multiplying possibilities of immaterial valorization, the virtual anticipation of value that remains to be captured or produced through innovation, threatens to destabilize not only the old industrial-capitalist faith in objective quantification, but also the very subjective foundations on which financial valuation supposedly thrives. As a result, the real if unstable and unquantifiable value contained in the personal and subjective remains at risk of collapse and cooptation. A clear example of the latter is the strong suggestion of cronyism and corruption that surrounds Crane Forrester and his son, whom we will later encounter as a shady figure with the US mission in Afghanistan (where he is eventually killed, amid unclarified accusations of rape). But more significantly, the sense of subjective crisis comes to a head with Zafar's mental breakdown, which makes him question his own personal coherence and sense of self.

The way this is presented is particularly interesting, as it casts a different light on his own position as the preeminent voice and consciousness in the novel. Indeed, we learn that a number of years earlier, Zafar had a serious depressive episode as a result of which he was interned in a rather exclusive English clinic. Significantly, the prevalent symptom he describes is boredom, a boredom that comes with a devastating amount of suffering:

> My thoughts and sense-experience used to hop from one thing to another, as if the world was just coming at me with meaningless stimuli, one after another. I couldn't latch on to a thought and then be carried by it as it moved into new territory. To do that, I think you need a narrative self inside you connecting you with experience, telling you how to fit into the subjective encounter with what you're seeing and attaching whatever significance it might hold for you. In those days, it was as if the narrative self had decided to go on vacation, leaving me without continuity of thought and feeling. (445)

This psychic crisis effectively amounts to a dismantling of what Zafar calls his "narrative self", which is precisely, according to his revealing description, the necessary bridge between thought and experience, or indeed the connective tissue grounding the intellect – with its immaterial leaps towards abstraction – in the concrete and material realm of the sensible. It is very telling that this disarticulation is finally exposed as dysfunctional and ungovernable. With this episode, which is only recounted late in the novel, a pervasive tendency towards the segregation between knowledge and experience is retroactively construed as a symptom rather than an overcoming of crisis. As I have suggested above, the latter goes well beyond the personal ambit and effectively colors an entire social ontology of obfuscated, occluded, or disavowed relations and dynamics. In other words, Zafar's mathematical fetishism, together with his and the narrator's repeated justifications and exonerations of finance, function as markers of a seismic transformation in the governance of the valorization process. With the sphere of value-extraction increasingly detached from identifiable subjective relations and objective measurements, the only available narrativization is one that points backwards and eludes the actuality of agency. Yet this is a narrative (indeed a temporal) imperative that inevitably collapses whenever it is confronted by the inescapable – even if unquantifiable – pressures of exploitation, of antagonism, of class.

For most of the novel, Zafar's strategy of avoidance or sublimation of the crisis involves a peculiar attachment to storytelling. The narrative self whose loss he bemoans during his depressive bout is at first sight the driving force that comes to a halt under the pressures of a personal (in fact, conjugal) crisis. But it is worth pausing on the actual profile of his narrative commitment, on Zafar's particular take on narrative as a defined temporal mode. In effect, his narrative voice – which, as I have suggested, is even more prominent than the narrator's – expresses an exclusive attachment to the past, to a form of closure that sidesteps the destabilizing forms of emergence of the event. Insistently urged by the narrator to stay with him in order to write a novel, Zafar adamantly refuses, suggesting that the novelistic mode implies a restrictiveness that he wants to avoid: "Has it occurred to you that I might not want to write, that I might actually want to talk […] Putting things on paper makes things real, hardens them, makes them unchangeable, even before things have made sense" (322). The novel-form, he suggests, is incompatible with profound understanding, since it is ultimately limited by that surplus of truth that cannot be known and that only a non-experiential formulation (such as that provided by mathematical logic) may hope to account for in an extremely abstract way. The novel, says Zafar, promises to make the event – the new

– available to experience, but necessarily fails since "nothing new is visible but in the light of what we know" (320).

What this refusal effectively signals is, once again, a renunciation, an abstraction of the event from agency and subjectivity, and thus from any prospect of emergent conflict, of responsibility and antagonism in the face of change. By folding back on the rather different narrative mode of the oral tale or the *récit*, Zafar confirms a crisis of governance, a crisis of power at the heart of financial capitalism, that is only later given a pathological justification. For all his efforts to sustain this narrative temporality where events appear as fixed in the past and thus immune to futurity and the possibility of transformation,[7] Zafar – and the narrator – are constantly pulled by the violent turmoil of a living present that cannot exorcise its political contents. The narrative self (which the storytelling mode invariably presupposed) is defeated by a convulsive openness to eventuation, by an immanence of crisis that, ultimately, cannot be narrated. While Zafar is effectively forced to accept his crisis-self, there is no promise of narrative closure, no safe mathematical projection beyond the violent actuality of the emergent event. From the depths of his depression, he admits that the "real me was always the me I was at any given moment, and not the unattainable me I could fancifully call from my imagination" (447).

And yet it would be wrong to conclude that this admission of dividuality (as opposed to the individuality presupposed by his now disjointed "narrative self") results in the development of a critical consciousness or in a political reexamination of these characters' trajectories.[8] On the contrary, as the novel draws to a close, the logic of incompleteness that comes to define subjectivity at its core (after, let us remember, a first abstract invocation in the form of Gödel's theorem) pushes towards a general realignment of the protagonists' lives with the functional principles of finance. Thus, Zafar's discovery of his own dividuality in the course of his psychiatric crisis, rather than representing a practical admission of incompleteness (beyond the theoretical admission that seems to preside over the entire novel), signals a definitive turn away from collective responsibility and the political nature of financialization.

Both the apportioning of knowledge to the dead temporality of the *récit* and the practical acceptance of an excess over which actual knowing practices exert no control (both of which seem to be the terminal points of Zafar's itinerary) ultimately elude a real confrontation with the event – including the narrative event –, understood as crisis, as conflict, as politics. Zafar announces, through the narrator's mediation (which continues to reinforce his vision to the very last), a will to speak, a will to confess that is ultimately truncated, interrupted, and yet finds in that interruption the measure of its own exculpatory evasiveness.

The narrator declares that there was something potentially disturbing in Zafar's notebook entries pertaining to his final days in Kabul, where he seems to have last met his wife Emily after a series of dramatic events (including a bomb attack that had apparently targeted him and ended up killing Crane Forrester Jr). The entries in question contain two epigraphs: one, from the British Sexual Offences Act of 1956, offering a legal definition of rape; and the other, a brief quotation from Rabindranath Tagore: "I seem to have loved you in numberless forms, numberless times … In life after life, in age after age forever" (510). What is disturbing, says the narrator, is the "juxtaposition" of these two texts.

While it is immediately apparent that Zafar raped Emily, and that this final act of brutality stands at the heart of his narrative urge throughout the novel, its discursive treatment in these final passages only confirms the strategy on which I have insisted. Faced by the "event", by the naked truth of his position as a political subject (for all his functional incompleteness and dividuality), which is emphatically summed up in an act of overt violence, the will to tell is suddenly short-circuited, deflected, and – once again – abstracted away from the actuality of experience: "I have said enough. I wanted to tell you something, I thought I would be explicit, make it clear what I did [sic], leave no room to hide, but now I know I can't. I came this far, down the long river, visiting spurs and detouring to tributaries along the way, but here at the brink of the cliff, where the river meets the sea, I don't know how to speak the unspeakable" (547-8).

With this invocation of "the unspeakable", the novel reaches its own Conradian heart of darkness. Yet what lies at the end of "the long river" in this case is not a vision of the inassimilable outside negotiated by classic imperialism (after all, Zafar demonstrates that postcolonial displacement is not incompatible with capitalist power), but the contradictory violence at the heart of financial abstraction. With the implicit confession of Emily's rape, the immaterial logic of control implied by understanding and the privatized intellect (which "subdues the unruliness of people in one's head" (285), as Zafar had put it) is traumatically confronted with its material limits. Rather than a metaphysical "horror" in Conrad's manner, the violent iteration of the body presents the self-referential bubble of cognitive capital with a surplus of truth that it cannot absorb. As with industrial capital before, crisis is the name for this violent imbalance between the abstractions of value and the embodied realities that produce them.

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[1] As Michael Hardt and Antonio Negri have written: "even when cybernetic and digital instruments are employed in the service of capitalist valorization, even when the social brain is put to work and called on to produce obedient subjectivities, fixed capital is integrated into workers' bodies and minds and becomes their second nature" (2017: 119).

[2] For a classic discussion of Fordism, see Michel Aglietta (2015). For an incisive reading of the logic of post-Fordism and its crisis of valorization, see Christian Marazzi (2008).

[3] Katy Shaw has tried to define the corpus of literary fiction arising from the 2008 crisis (which she names "Crunch Lit") as offering "a particular form of writing, content and technique, aimed at shaping understandings and promoting a new awareness of the relationship between finance and society during the first decade of the new millennium" (2015: 9). I would argue that Rahman's novel offers an *a contrario* instantiation of this mode in which "the relationship between finance and society" is presented and explored through a deliberate obfuscation and studied disarticulation.

[4] As Marazzi observes: "the chain of production has, in fact, become a *linguistic chain*, a *semantic connection*, in which communication, the transmission of information, has become both a raw material and an instrument of work, just like electricity" (2008: 50). Paolo Virno, for his part, has noted that the "*sharing* of linguistic and cognitive habits is the constituent element in the post-Fordist process of labor" (2004: 41).

[5] Marx introduced the concept of the "general intellect" in the *Grundrisse* (1993). A number of authors adhering to the analytical thesis of cognitive capitalism have taken this up as a fitting characterization of productive relations in the post-Fordist/post-industrial era. But these authors also insist that the role of capital in this context of "immaterial" production is analogous to that of the pre-industrial rentier, profiting by capturing or "extracting" value in whose generation it has not directly participated. See also Antonio Negri and Carlo Vercellone (2008), Andrea Fumagalli (2011), Vercellone (2013), and Sandro Mezzadra and Brett Neilson (2017).

[6] As economist André Orléan notes: "Financial speculation may be said to be self-referential in the sense that the constant attempt to decipher the market's opinion concerning the future direction of prices looks for guidance not to any standard of reference that is external to the market, such as fundamental value or utility, but to the market itself" (2014: 205).

[7] As Fredric Jameson has pointed out: "The time of the récit is then a time of the preterite, of events completed, over and done with, events that have entered history once and for all. It will be clear enough what a philosophy of freedom must object to in such an inauthentic and reified temporality: it necessarily blocks out the freshness of the event happening, along with the agony of decision of its protagonists. It omits, in other words, the present of time and turns the future into a 'dead future'." (2013: 18).

[8] A number of contemporary theorists have taken up Gilles Deleuze's neologism and placed the concept of the "dividual" at the heart of the critical analysis of contemporary capitalism. Arjun Appadurai, for example, defines it in the following terms: "The dividual is not an elementary particle (or homunculus) of the individual but something more like the material substrate from which the individual emerges, the precursor and precondition of the individual, more protean and less easy to discern and to name than the individual, which one of its structural products" (2016: 101). And he goes on to suggest that "the erosion of the individual and the rise of the dividual is largely an effect of the workings of financial capitalism since the early 1970s and in particular a collateral effect of the spread of the derivative form as the quintessential tool of making money out of uncertainty in this era of financialization. The form of dividualism produced by financial capital is ideal for the masking of inequality, for the multiplication of opaque quantitative forms that are illegible to the average citizen, and for the multiplication of profit-making tools and techniques, which can escape audit, regulation, and social control" (2016: 101-102).