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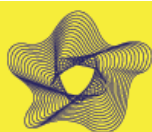
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IMTFI
INSTITUTE FOR MONEY, TECHNOLOGY
& FINANCIAL INCLUSION

Monday, August 18, 2014

Juggling Currencies in Trans-Border Contexts (Intro)

An introduction to an IMTFI-funded research project by [Magdalena Villarreal](#), [Joshua Greene](#), and [Lya Niño](#) (CIESAS-UABC)

The Mexico-US border tends to be tackled analytically as a boundary that separates and divides. This is not surprising, since it marks the dividing line between two nations with their distinct economies, languages, and legislations. Yet, we see *La Línea* (the line) as an axis of fertile interaction for those who cross it daily (physically or symbolically) in the operation of their economic and financial lives. Such interaction provides interesting windows through which to observe the complex nature of money and currencies, shedding light on the different forms of signification and valuation that take place in everyday financial practices.



People remit, buy, sell, lend, share, and negotiate in trans-border contexts. They do so in multiple directions. Money can be remitted to Mexico, but also the other way around: relatives send financial support to family in the United States whose houses are in danger of being foreclosed, for example. Such "reverse remittances" are hardly ever taken into account analytically. On the other hand, transactions within Mexico can be made in dollars, and exchanges in the United States can include assets in Mexico. Such activities not only entail the use of different currencies (the peso and the dollar), but also involve the mobilization of multiple meanings, expectations, and normative frameworks of value.

This project seeks to document the ways in which Mexican and/or bi-national families residing and/or working on both sides of the Mexican-American border experience and manage different monetary and social currencies. The 12-month ethnographic study is being carried out in two dissimilar localities: one involves commuters between Calexico in the US and Mexicali in Mexico; the other is the rural community of Sabinilla, in Jalisco, Mexico, which is closely linked to its diaspora in Hawaii.

In the case of the twin cities of Calexico and Mexicali, it is common for Mexicans or naturalized Mexican-Americans to live in one country and commute regularly to the other for work or other purposes. Wages, debts, taxes, savings, investments, insurance, and social benefits cross the border boundary, which is a lived-in point of linkage, translation, and communication. Some of these people live on the Mexican side of the border and work in the US. Others live in the US (because of work or because it is a legal requirement in applying for residence or citizenship status) but their families are in Mexico and their economic lives are framed within Mexican social and cultural contexts.

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- ▶ [2019](#) (20)
- ▶ [2018](#) (14)
- ▶ [2017](#) (54)
- ▶ [2016](#) (51)
- ▶ [2015](#) (84)
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- ▶ [2013](#) (49)
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Currencies and transactions (Photo by authors)

Some Mexican residents have a bank account in the US and many are indebted, be it by credit cards, or in having bought real estate, cars, and a range of everyday consumption items in the neighboring country. More than a few have lost their houses in the US due to foreclosure and are trying to make a new start in Mexico. It is not unusual for social security numbers to be "borrowed" between family members and friends. Tax returns can also be used in transactions, as can certain social benefits.

Sabinilla, on the other hand, is located in the state of Jalisco, Mexico. It is a very small and quite isolated community that lacks proper roads and only recently acquired electricity and piped water. It is interesting to our study because a significant percentage of its inhabitants are or have been working and living in Hawaii.



Building an improvised greenhouse (Photo by authors)

Here, the economy as well as important parts of social life are configured by practices, ideas, expectations, and normative frameworks that entail both local traditions and more "modern," urban lifestyles. This includes notions of wealth, poverty, and well-being as well as ideas concerning development, ecology, and entrepreneurialism.

These cases are thus promising for how they show the ways that currencies are signified—that is, given meaning—through different contexts. They also show the contrasts, accommodations, and conflicts between different social meanings and distinct practices. We are keen to observe forms of generation, accumulation, and transfer of value, as well as issues regarding safety nets, pensions, and other benefits. An analysis of the devices, procedures, and practices will hopefully reveal critical elements to reach a better understanding of the nature of money and currencies.

Read their field and research results: Part I and Part II.

Link to film: "Juggling Currencies" (40min): <https://bit.ly/jugglingcurrencies>

Posted by Sean at 10:40 AM



1 comment:



Unknown March 8, 2015 at 12:43 AM

it is wonderfull
i like it
thank you for this

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