

Book Review

Review of Aimee Bahng, *Migrant Futures: Decolonizing Speculation in Financial Times* (Durham: Duke University Press, 2018)

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It is a versatile concept, speculation. It seems to dominate financial markets, where speculations and projections gain real currency value. Speculation undergirds cultural products that range from novels and young adult fiction to graphic novels and films. While varied in form, the different modes of speculation share a similar focus. They create a knowable future between the optimism of finance capital and its dark biopolitical control of those on its margins.

Aimee Bahng’s *Migrant Futures: Decolonizing Speculation in Financial Times* weaves the shiny futures of finance and technology together with their seamy underbellies—marginalized lives and futures. For instance, in Chapter Four, Bahng stitches the tales of migrant workers to the smooth surfaces of neoliberal financialization to underscore the deferred dreams of the marginalized population. Meanwhile, in the fifth chapter, she demonstrates that capitalizing on the promise of genomics may well result in the irradiation of the Pacific Ocean.

The monograph explores the ways in which marginalized populations invest in their future, whether it be politically, financially, ideologically, or intellectually. Bahng observes how both speculative finance and speculative fiction partake in cultural production and participate in the material production of the future. Pairing cultural and financial speculation, she decenters Wall Street’s ideological monopoly on the financial market by highlighting creative literary reimaginings that can “call forth new political economics, ways of living, and alternative relational structures; and different sorts of subjects into the

world.”¹ By foregrounding these “[speculations] from the margins,”² *Migrant Futures* challenges the ways in which neoliberal financialization and corporate privatization erase liminal subjects from their futures and, instead, opens pathways for migrant futures through the work of the oppositional imagination.

In the first chapter, “Imperial Rubber: The Speculative Arcs of Karen Tei Yamashita’s Rainforest Futures,” Bahng reveals the layers of colonial and imperial exploitation at work in the Amazon to show how Yamashita’s novel *Through the Arc of the Rain Forest* uses speculation to imagine a different present. Bahng focuses on several phases in the exploitation of rubber—exploration, discovery, and extraction by white colonizers—through sources such as Charles de La Condamine’s search for rubber and Carl LaRue’s establishment of “Fordlandia.” Bahng’s methodology of “extrapolation via excavation”³ enables her to trace this forgotten history in the rainforest by reading beyond existing archives of conquest that fail to capture the precarity of marginalized lives. Bahng’s methodology is grounded in the Foucauldian concepts of archaeology and genealogy and inspired by the work of Ann Stoler and Lisa Lowe, but her approach is also informed by the imaginative operations of extrapolation and speculation. Speculation in her work, however, is more than lofty daydreaming; it is closely tethered to the past histories and excavated moments that constitute the present. Seen this way, both Bahng’s work and Yamashita’s fiction function as “technologies of memory that revisit historical narratives even as they are drawn into the transtemporal fabric of futuristic and alternative worlds.”⁴ Such technologies of memory, in turn, expose the myopic limitations of financial speculation, which turns a blind eye to the ecological disasters unleashed by capital-driven ventures.

Chapter Two, “Homeland Futurity: Speculations at the Border,” zooms in on the U.S.-Mexico borderlands to look at the role speculation plays in national security and the development and proliferation of the military industrial complex. When employed by national security forces, speculation serves to reinforce the border by imagining breaches and insecurity. At the same time, the borderlands in Bahng’s chapter follow Gloria Anzaldúa’s conceptualizations and refuse to yield to the U.S.’s

efforts at establishing total security. Instead, Bahng shows how open-ended speculation can point to divergent futures, analyzing Karen Tei Yamashita's novel *Tropic of Orange* and Alex Rivera's film *Sleep Dealer*. She asserts that "these works experiment with the horizon and the network as two relational structures that reconfigure migrant futurity around a transnational commons rather than a securitized homeland."⁵ If Homeland Security views technology as a solution to imagined and imaginable threats, these speculative fictions by Yamashita and Rivera challenge militarized and corporatized borders, using the potential of human connections to imagine spaces free of borders and the violence of privatization.

The third chapter, "Speculation and the Speculum: Surrogations of Futurity," analyzes speculative narratives about reproduction, as depicted in Alfonso Cuarón's *Children of Men* and Nalo Hopkinson's *Midnight Robber*. Bahng uses these readings to push against the history of racialized reproductive control in the U.S. and speculative economies built around reproduction and surrogacy. Regarding the uneven grounds of reproductive labor, exploitation, and white savior narratives surrounding the character Kee, Bahng concludes that *Children of Men* ultimately fails to imagine a divergent future; instead, it reproduces only "patrilineal futurity" and reaffirms a "long history of subjecting black women to experiments in reproductive science."⁶ On the other hand, she claims that the emphasis on intergenerational storytelling in *Midnight Robber* creates "a feminist and queer account of reproductive futurism,"⁷ which breaks free of state-sponsored, patriarchal, and racialized exploitations of reproductive labor.

In Chapter Four, "The Cruel Optimism of the Asian Century," Bahng reads Sonny Liew's graphic novel *Malinky Robot*, which contrasts the dystopia of a pan-Asian city against the optimism surrounding Singapore as an Asian financial and economic capital. In Bahng's reading, Singapore's optimism embodies the deferred fulfillment described by Lauren Berlant as "cruel optimism," a self-deceiving optimism that ignores the darker realities of one's present moment and the unattainability of the desired future. *Malinky Robot* "imagines otherwise." It questions the validity of Singapore's optimistic future and

illuminates the dark marginal spaces exploited by the accumulation of capital in Singapore's financial districts.

The last chapter, "Salt Fish Futures: The Irradiated Transpacific and the Financialization of the Human Genome Project," examines the effects of radiation and mutation on transpacific communities. Bahng argues that the Human Genome Project is a form of speculation-based financialization of genomics that enables U.S. imperialism in the Pacific. Situating Larissa Lai's speculative fiction *Salt Fish Girl* against this "irradiated Pacific," Bahng concludes that Lai's queer subjects question the future of genomics and financialized biocapital by calling attention to the ways in which they elide migrant and marginalized lives. At the same time, these queer subjects remain resilient in imagining a future. In the closing coda, Bahng quotes *Salt Fish Girl*: "I thought, we are the new children of the earth, of the earth's revenge. ... By our strangeness we write our bodies into the future."⁸

Bahng divides her monograph between two types of speculation: first, the neocolonial and imperial speculation of financialization and biopolitical control and, second, speculations of futurity that exist outside the logic of heteropatriarchal capitalism. By opposing these two modes of speculation, she explores the ways in which they intersect and compete to lay claim to the disparate territories of past, present, and future. Mirroring this theoretical structure, Bahng puts eclectic sources—ranging from corporate archives to the comment section in online newspapers—into conversation with each other. On the one hand, she uncovers neoliberal efforts to colonize the future in archival sources and exposes the financialization of lucrative futures in the borderlands and the Human Genome Project. On the other hand, she critiques these hegemonic, capitalist endeavors by turning to speculative works by writers and artists of color. By showing the uncertainty and contingency of the present moment, and highlighting a decolonized futurity that counters an oppressive past and present, Bahng makes the case for the liberating uncertainty of futurity: a future full of potential, one unbound from a teleological march toward progress and finance capital's inexorable exploitation of land, body, and imagination.

Migrant Futures weaves through various disciplines to arrive at an

intersection of diverse modes of speculation. With a strong background in postcolonial theory, Bahng intervenes in the relatively new field of critical financial studies, while also bridging queer and trans theories and feminist science studies. From this constellation, she is able to push beyond the question of how speculative finance creates and capitalizes risk. She argues that because the uneven terrain of risk inevitably creates vulnerable subjects, it destabilizes finance capital's claim that an arbitrarily fair "risk" affects all indiscriminately. Moreover, in her critique of the notion of a presumptive human subject, Bahng challenges the creation of normative subjects and problematizes the assumption of heteronormativity in risk assessment and financial speculation. Through her reading of queer subjects, she shows how the "straight" time of speculative finance conceptualizes time as an indiscriminate, steady flow, against which the deviations of "queer" time produce migrant and migrating futures.

Focusing on texts that "play across various geographies of colonialism,"⁹ *Migrant Futures* draws on sources from regions spanning the Americas, Europe, and Asia. Instead of categorizing experiences by regions and/or cultures, she states: "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.'"¹⁰ In this claim, and in her readings of various Asian and Asian American texts and experiences, Bahng makes a significant intervention into Asian futurism. Instead of struggling to identify a specific Asianness in futurity, Bahng's work attempts to connect Asian futurism with other neocolonial, postcolonial, and imperial experiences. This emphasis on Asian futurism challenges techno-Orientalist tropes not only through an intra-field reading, but also by forging inter-field connections that can inform an Asian Studies approach to race and colonial experiences. By highlighting this interconnectedness, Bahng envisions a world beyond the neat divides of Area Studies and Ethnic Studies. Similarly, the monograph's focus on critical finance studies contributes to the ways in which postcolonial, neocolonial, and imperial financial markets shape experiences and

speculations about the future. Seen this way, Asia overflows its boundaries, just as the past, present, and future spill over into a great confluence.

Notes

¹ Aimee Bahng, *Migrant Futures: Decolonizing Speculation in Financial Times* (Durham: Duke University Press, 2018), 2.

² *Ibid.*, 23.

³ *Ibid.*, 27.

⁴ *Ibid.*, 28.

⁵ *Ibid.*, 55.

⁶ *Ibid.*, 118.

⁷ *Ibid.*, 118.

⁸ *Ibid.*, 167.

⁹ *Ibid.*, 8.

¹⁰ *Ibid.*, 8.