Who is creditworthy? Power relations, practices and categorization based on age coding in the credit market

Salomonsson, Karin

2018

Document Version:
Peer reviewed version (aka post-print)

Link to publication

Citation for published version (APA):

General rights
Copyright and moral rights for the publications made accessible in the public portal are retained by the authors and/or other copyright owners and it is a condition of accessing publications that users recognise and abide by the legal requirements associated with these rights.

• Users may download and print one copy of any publication from the public portal for the purpose of private study or research.
• You may not further distribute the material or use it for any profit-making activity or commercial gain
• You may freely distribute the URL identifying the publication in the public portal

Take down policy
If you believe that this document breaches copyright please contact us providing details, and we will remove access to the work immediately and investigate your claim.
Who is creditworthy? Power relations, practices and categorization based on age coding in the credit market

I will explore how age coding through specific discourses, practises and norms concerning who is creditworthy come to play a decisive role in people’s life. How does being labelled ‘too old’ or ‘too young’ create certain sociocultural positions connected to credit, debt and everyday finance?

How is age being done - narrated, embodied and performed - in advertising, media, and social policy concerning the credit market? In this paper I want to explore how age coding through specific discourses, practises and norms concerning who is considered creditworthy come to play a decisive role in people’s lives. Being labelled ‘too old’ or ‘too young’ can for example restrict the possibilities of lending money in a bank and thus limit a person’s financial space, create certain power relations, and effect living conditions. If you have need of money, and are being denied a loan in a bank, you might be forced to use short-term credit, like payday loans. This market entices some of their customers with promises to fulfil stereotypical dreams often linked to a specific age group. If you are 65+ you are offered a loan so that you can play golf or travel with your grandchildren. The “young adult” is tempted with exotic travels and smart consumer goods. In this way the individual is formatted according to specific normative assumptions about an ideal lifestyle at a specific stage in life. Age (along with other intersectional categorizations) is used as a tool for inclusion and exclusion in the credit market and thus enables or limits the individual. It plays a role in deciding who should get debt reconstruction and who is considered belonging to a “vulnerable group”. This makes the issue of creditworthiness and/or credit default an individual and private matter rather than social in origin.