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## Who is creditworthy?

Power relations, practices and categorization based on age coding in the credit market

Salomonsson, Karin

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LUND UNIVERSITY

PO Box 117  
221 00 Lund  
+46 46-222 00 00

## **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.