



For:

Market vs Society? Human principles and economic rationale in changing times

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Paper Proposal: Forex Trading and interpersonal relationships of Lending and Borrowing

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## Personal Information

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University-Professor, Vancouver Island University, Anthropology Department, Nanaimo, BC, Canada. Formerly Chair, Anthropology Department, St. Thomas University, Fredericton, New Brunswick; Anthropology instructor at the Anthropology Department University of Manitoba, since 2010 on the International Advisory Board of the Journal *EthnoAnthropoZoom*, Skopje, Republic of Macedonia.

Ph.D. 1999 & M.Sc. 1995 (London School of Economics, Department of Anthropology)

Research from 1988-to date in the Republic of Macedonia on social change, identity, space and gender involving a group of 25 women-engineers, following them to their entrance into the engineering faculty in Yugoslavia, through their loss of identity living in an independent Macedonia that is not politically recognized, through marriage, children, and work. Today most of these engineers are working as members of international NGO's. Today I am working with my friends on a research project on "Building Bridges for Development - Diaspora from Macedonia."

2011 will see the publication of 'Macedonia's Liminality in the European Imagination - issues of methodology' In *Anthropology in the city: methods, methodology and theory in Urban Anthropology*. Italo Pardo and Giuliana Prato eds. Hampshire: Ashgate Publishers. I have published a book on Book 'Waiting for Macedonia: Identity in a Changing World' Toronto: *Broadview Press* in 2006. Another book on 'Macedonian Transformations' has been published by *Tabahon Publishers*, Skopje, Macedonia. A Monograph on 'Wedding and Nationalism in Macedonia' is forthcoming. My current research is for another book on 'Macedonia's New Identity: Toše Proeski the Saint, Bulgarian Passports and the Hunza-Macedonian Royalties'.

I have written Chapters in Books on: 'The Essence Of Being: Procreation And Sexuality in mid-century Macedonia.' In *Conceiving Persons: Ethnographies of Procreation, Fertility and Growth*. Peter Loizos and Patrick Heady eds. London: *Athlone Press*, 1999. My articles have dealt with the issues of: 'Body-alterations and the Creation of the Other: a Macedonian case'. *Anthropology of Central Europe, Eastern Europe and Eurasia Review* 20(2): 55-60.

'Leb I Sol (Bread And Salt): The Meanings Of Work In The Changing Society Of Macedonia'. *Anthropology of Work Review* 23 (1-2): 8-13. 'The Social Construction of Gender: Female Cannibalism in Papua New Guinea.' *Anthropos* 96: 141- 156. 'Identity with a price: Consumption and the political economy of Macedonia.' *Ethnozooom*, 2010.

I have additional degrees in law and history from the University of Heidelberg and I am a grant receiver of the Studienstiftung des Deutschen Volkes (1986-1999).



## Abstract

### Forex Trading and interpersonal relationships of Lending and Borrowing

My research deals with individuals in Macedonia who are dealing with Forex Trading. Forex Trading is illegal in the Republic of Macedonia since the lack of regulation and the lack of new trading laws. During communist times you could not open an account outside Yugoslavia, these laws still apply. Nevertheless stock exchange does exist, so it is the transfer of money from one currency to the other that is illegal. Several people in Skopje however go around these restrictions by contacting the diaspora and having accounts opened in countries like Slovenia or Germany in which Forex accounts exist. These accounts require a minimum of 5000 US dollars investment, more than my informants possess. In my paper I will explore how the old networks of relationships, stretching all the way into communist Yugoslavia are activated and money is gathered from obligation to obligation. Favours are called in, transferred and created. My paper will explore the very personal aspect of a very global economic transaction, that is specific to the Republic of Macedonia's economic transformation. I will argue that the ideological guise of economic globalization outside North-American-Western European realms and the so-called liberation of socialist countries towards democracy, equality and liberal market economy is creating new economic concepts and in effect creating a new social solidarity within a specific section of Macedonian society. So instead feeling it impossible to make the connection between the impersonal market institutions and the reality that my informants experience in their daily life, the impersonal market institutions are personalised by my informants.