This is a report of a thought-experiment that began in one of my undergraduate classrooms sometime ago. We were discussing the transatlantic slave trade, its enduring effects, and the reparations movement. I encouraged “wild and stimulating ideas,” secretly hoping for some humor to temper a sensitive topic. A student suggested “humane bank loans.” I tried a correction/clarification and said I think he meant, “low bank loan interest rates.” He said, “yes, humane bank loan rates.” I didn’t press the matter, especially since I thought we all in the class understood that “humane bank loan rates” really means no more than low rates. Months later, well after the semester, memory fragments of that class returned to me, and the phrase, “humane bank loans,” refused to go away. The “itinerary” in my title refers to my journeys so far in making sense of the student’s odd formulation.

It was in turning around and redescribing the phrase in so many ways to myself that I came upon “cosmopolitan interest rates” and thought that, wow, it sounded quite chic. So, I excitedly googled it—because all chic things are there—and was thoroughly deflated. There was no “cosmopolitan interest rates”; not even “humane bank loan rates,” which now began to sound less odd to me. “With the financial crisis since 2008 and the mortgage loans scandals, you mean no commentator in a newspaper or blog ever used ‘humane bank loan rates’ in the so many fine attacks on the banking industry?” I soliloquized. I interpreted the absence as perhaps one clear evidence of the failure of the humanities in the public discourse on the financial crisis. Apparently all humanists who wrote Google-accessible commentaries succumbed to the easily
“calculable” and “rationalized” social science language of low/high loan rates and envisioned nothing more. My experiment here is an attempt to “envision something more,” though with an apparently odd and decidedly uncool and unchic phrase.

The phenomenon referenced by “cosmopolitanism” actually consists of two parts, even if we don’t always remember them together: the reality and the proclamation. The reality is so obvious that we are just often silent about it, or acknowledge it merely rhetorically. The second part, the proclamation, is what we debate endlessly. I have for too long been confused and little educated by the neglect or substitution in much of the scholarship on this subject out there. Cosmopolitanism as reality—let’s call it cosmopolitanity, if we will—underscores the reality of the deep interconnectedness of the world today, a deep interconnectedness that began accelerating in quantum leaps since the last 500 years. This is the reality we live today, all of us in the world, from the deepest recesses to the hugest urban centers, whether we like it or not, whether we believe it or not. It is totally independent of our will. The second part, cosmopolitanism as proclamation, is the belief, the ideology, that all human groups, in spite of their diversity, share certain common core values that we could all agree to, values that enhance the dignity of our lives on this earth, and that we could jointly find agreeable institutional structures to make them happen here, there, and everywhere. Cosmopolitanism is the composite of cosmopolitanity’s discourses of self-understanding. This we could debate, believe, disbelieve, refine, support, and attack, to our hearts’ content.

And indeed, especially in the cultural disciplines, plenty vigorous and valuable scholarly effort has over the 2-3 decades been spent on debating cosmopolitanism, attacking or refurbishing its older understanding as something owned by the West and a marker of civilization that others should strive for, or something the West would like to sell to, or keep
from, the rest, depending on its selfish calculations at the moment. The criticisms now constitute a veritable archive of useful revisionist insights for all of us. But the criticisms have tended to emphasize the “Eurocentric” origins and constitutive cultural exclusionism of cosmopolitanism more than anything else. All forms of restorative agenda have been proposed and still being proposed: “counter-cosmopolitanism,” “discrepant cosmopolitanism,” “cosmopolitanism from below,” “other cosmopolitanisms,” “actually existing cosmopolitanism,” “vernacular cosmopolitanism,” “rooted cosmopolitanism,” “affective cosmopolitanism,” “cosmopolitanism of singularities,” “Black cosmopolitanism,” “African cosmopolitanism,” and so many others. This major authorization of difference emerged within the context of the general explosion of multiculturalism in the 1980s United States. In my first book, *Scars of Conquest/Masks of Resistance: The Invention of Cultural Identities in African, African American, and Caribbean Drama* (1995), I made a criticism of the culturalism and relativism of that general affirmation of difference as evidenced in my specific field, African world literary studies. That criticism applies equally to the affirmative propositions of multiple cosmopolitanisms today (Slide#2):

Plural spaces, plural traditions, yes, and good. But confronted with the question of any possible, even inevitable relationship between these entities, it [affirmative proposition of difference] can only perambulate. The plural identities empowered, it turns out, are little more than micro-Identities, perhaps with the possibility of "growth" to a single Identity in the horizon. They are in any case "mini-Norms" organic and self-sufficient, and closed to one another. "The unconditional affirmation of African culture," Fanon laments, "has succeeded the unconditional affirmation of European culture"; "the great black mirage" has succeeded "the great white error." The gown of unnegotiable insularity, or rags of it
gathered from Eurocentrism, is dusted and donned. Extreme relativism is enthroned: "to everyone his truth" becomes the rallying cry, not the mutual abrasion of truths. The problematic of the representation of otherness is translated into the problem of other representations; competing rationalities into merely different rationalities. A happy insularity is proposed in a world already too agonistically intermeshed: a most unstrategic strategy especially for a discourse in a position of subordination. Scars of Conquest/Masks of Resistance (1995, 32-33)

It is remarkable that I won’t change much from that criticism today. And I have strong support on this from Bruce Robbins, whom I have always found very engaging on these issues. He laments in the introduction to his book, Perpetual War, published just a few months ago, the “increasingly routinized self-satisfaction of today’s cosmopolitanism studies” amidst the proliferating very serious “confusions and imperatives, some unprecedented and some all too predictable, brought to us by the present conjuncture” (4). Bruce Robbins has been one of the very few whose work has long demonstrated a consistent and heroic labor to make what I explained as the two aspects of “cosmopolitanism”—reality and proclamation—constitutively speak to each other, as a rule, every time.

To make my point about cosmopolitan interest rates, I need to make a substantive historical argument against the entrenched separation of cosmopolitanity from cosmopolitanism.

There are now two well-established accounts of the philosophical origins of the idea of, if not just the word, “cosmopolitanism.” In actuality, we should be speaking of two great moments of philosophical efflorescence, since history both builds on and differs from itself; it is both continuity and rupture. The first origin goes way back to ancient Greece, first to the Cynics of
the 4thC BCE who came up with the phrase, “citizen of the cosmos,” with Diogenes reputed to have famously said, in a critique of local attachments, “I am a citizen of the Universe.” The Stoic philosophers later expansively built on this idea, and actually overshadowed the Cynics in the accounts of some scholars. Which is why a related version of the quote by Diogenes that is often more remembered and used today is by a Stoic, Epictetus, in verse XV of his *Golden Sayings*, “If what philosophers say of the kinship of God and Man be true, what remains for men to do but as Socrates did; -- never, when asked one's country, to answer, 'I am an Athenian or a Corinthian,' but 'I am a citizen of the world.’” We will never be sure how much of the “world” these men actually knew, but it was obviously enough that, when they added that to their knowledge of themselves and of the social relations of their society, they could with authority pronounce on what was foundationally good for themselves in their society as good also for everyone near and far.

The second and newer origin, the one that is more commonly referenced today as cosmopolitanism’s *modern* foundation, belongs, as we all know, to the “long eighteenth-century” (1688-1832), the “Age of Enlightenment” as it is called. By that time, the “cosmos” or “universe” was no longer an inspiring theoretical or metaphysical proposition based on the actual knowledge of a few city-states you could count on the fingers of your one hand. The European contact with diverse peoples across vast oceanic distances that began slowly in the 1400s had by the 1700s matured in the vastness of its scale, the rapidity of its speed, and the profundity of the social, political, economic, and psychological changes it had wrought both here at home and there and wherever abroad.

Yes, that contact brought friendship, communication, and beneficial trade across the globe, but also enmity, unimaginable injustice, extreme violence, and endless war across the
globe. Surely it is for no reason that “Toward Perpetual Peace” (1795) has become for the bulk of us who are not professional philosophers or political theorists, the most evocative title of the works of Immanuel Kant, whose theory of cosmopolitan right is considered the philosophical foundation of modern cosmopolitan thought. Kant decried the exploitative hypocrisy of states then and the lack of external legal constraints on their depravity within their domains. The ruler’s glory, he derided, “consists in his power to order thousands of people to immolate themselves for a cause which does not truly concern them, while he need not himself incur any danger.” The near-Hobbesian state of violence and lawlessness all around calls for new thinking and new structures of order, to guarantee perpetual peace. There would be no national standing armies, no deficit-financing a war, and no interference in the internal affairs of another state. The natives in the colonies would no longer be “reckoned as nothing,” and foreigners would have the right of “universal hospitality.” Enter, a cosmopolitan world in which states co-exists in justice and peace. "T]he community of nations of the earth,” Kant asserted, “has now gone so far that a violation of justice on one place of the earth is felt in all." It is all very inspiring, and I mean no irony here at all.

It is this second origin and its context that I draw conceptual inspiration from in exploring what might be the intersections of cosmopolitanism and rates of interest. But that is hardly because the older origin could not have rewarded a similar investigation. After all, at the very bottom of the archaic imagination of a cosmos populated by human beings is the assumption of the possibility of some intercourse with them through travel.

My reason is simply because it is in the second moment that we find quite a rich contextualization, constituted by the deep, simultaneous and inextricable imbrication of 3 Cs:
“conquest, commerce, and cosmopolitanism,” as political theorist, Sankar Muthu, puts it in a recent wide-ranging examination of the place of those 3cs in Enlightenment political thought. Global commerce was the condition of possibility of cosmopolitanism, whether as actuality or aspiration, reality or proclamation. And what structured—had long structured—global commerce but a composite of rapacity, violence, domination, and some good? The thinkers—the best of them—did not shy away from this reality. The benefits of commerce were obvious to them, but the other side, the damages of commerce, were obvious too, more garishly so, perhaps. There is no reason for us not to indulge Kant (Slide#3):

Let us look now, for the sake of comparison, at the inhospitable behaviour of the civilised nations, especially the commercial states of our continent. The injustice which they exhibit on visiting foreign lands and races—this being equivalent in their eyes to conquest—is such as to fill us with horror. America, the negro countries, the Spice Islands, the Cape etc. were, on being discovered, looked upon as countries which belonged to nobody; for the native inhabitants were reckoned as nothing. In Hindustani under the pretext of intending to establish merely commercial depots, the Europeans introduced foreign troops; and, as a result, the different states of Hindustan were stirred up to far-sweeping wars. Oppression of the natives followed, famine, insurrection, perfidy and the rest of the litany of evils which can afflict mankind. (Perpetual Peace, 1795; 1903, 139)

As Muthu writes, the political writings of Kant and many others such as Denis Diderot, Adam Smith, Abbe Raynal, and others “constitute an ambivalent strand of Enlightenment thought about
global society, world citizenship, and transcontinental commerce, one that justifies and encourages global connections but that also counsels resistance against imperial and commercial exploitation and domination.”

So, here is the question: if cosmopolitanism is thus so absolutely unimaginable or actualizable outside of commerce, outside of global-scale commerce and its attendant global-scale inequality, and whose moment of most robust philosophical conceptualization belonged right in the middle of that epochal inequality, why has the bulk of our theorization of cosmopolitanism—the old as well as the bulk of the revisionist new since the 1980s—washed itself so clean of the dirt of its origin, made cosmopolitanism so dainty and upscale, so cultural and culturalist?

I think we surely can afford the exaggeration today that the battle for cultural difference is already won, so let’s move on to the conditions that make culture possible or impossible in the first place. We can have our many cultures and identities and “cosmopolitanisms” and “modernities” if we insist—it will be just mere rhetorical claim, but, unfortunately, we do not and cannot have our different markets. The orientation of much of cosmopolitanism studies remains mostly attitudinal, civilizational, and psychologistic, often risking mistaking subjectivism for subjectivity. In the studies, we have too much of philosophy and too little of the sociology of philosophy. There is only one market out there today, and it is the only one we all, from the Himalayas and Appalachian hills, and the financial hubs of urban America and Switzerland, must commerce in. Our only difference is that we are structured into that market unequally, in gradations both fine and rough.

My proposal is very modest, even conservative: that the contemporary study of cosmopolitanism dirty its handsome pretty self a little bit more. And it does not need another
fanciful qualifier, suffix or prefix, to do this. One sure thing it needs should also be the easiest: reacquaint itself with what continues to make it possible even as aspiration if not reality for all: global commerce and its conditions. As should be clear so far, there is nothing radical about this.

To make commerce legible in cosmopolitanism is to accommodate the talk of profit, loss, assets, accumulation, interests, interest rates, and the likes in our theorizations. We in the cultural disciplines already do talk a lot about interests and ideologies—in the work of writers and artists, and their styles and contents. It won’t be too hard at all for us to stretch our analytical tools and expand the pool of the objects of our investigations and begin to discourse on interest rates and cosmopolitan interest rates.

We all here know this. An interest rate is the cost a borrower pays to the lender for the use of an asset, whether cash or goods, and is expressed as a percentage and measured over time. Interest rates have been central to business transactions since business began, and lenders decide on rates for individuals based on certain shifting conditions of the borrower’s creditworthiness.

SLIDE#4.

A person’s interest rate is supposedly the most private elements of the transaction; even when and where generalizations figure prominently in deciding the rate, such as what is called the
redlining of neighborhoods in mortgage loans, or the classification of some countries as stable or not stable for investment, the given rate for an individual or country in that group is supposedly from patterns aggregated and stereotyped from individual situations in the group.

Now, what would “cosmopolitan interest rate” be? Of course, simple, it would not the kind of interest rate we have now, so narrowly economistic and obsessively focused on the maximization of profit. It would be a rate that is cosmopolitan, in the best of the aspirations of this term. That is, a rate that is heroic enough to confront its bloodstained origins; broadminded and humble enough to consider the immense wealth of our world today as the common inheritance of all of us; bold enough to take the current extremely disparate and unjustified partisan distribution of that wealth as a mark of our poor stewardship of our common wealth; and visionary enough to reimagine our social relations in directions that enable the good life—in all its debatable and multifarious formulations across our many cultures—for all of us. If all these sound positively cheesy, I say it is because we are too “radical” and too ironic today—and very privileged to be so, I must add. I say enough of radicalism; let us be more conservative, for a while.

A cosmopolitan interest rate could be a number but need not be all the time. It is a rate of interest that says to live as a social being is to be obligated in any number of ways to one another, and that payback is but one other tool of managing our duties and responsibilities to the overall optimal health of that sociality. It is a rate of interest that keeps in constant balanced view the connected spectrum from here to there, from transnational to intra-national relations and their constitutive diversities.

I am speaking in generalities. Let me test myself with a concrete application. What would a “cosmopolitan interest rate” between Africa and Euro-America look like today? We are all
aware of Africa’s debt burden and how that came to an explosive climax some years ago, leading to some restructurings. The remaining debt is still massive, and debt servicing remains a major component of capital outflow from Africa. It is amazing, with all the extreme poverty and broken infrastructure. And then there are more tempting loans offered, with the harshest of conditionalities tempered so that there would be takers. (SLIDE#5 K Adamson)

Of course, accumulated surplus must find some use, otherwise it cannot yield more. Lending has become dumping, but dumping with profit. Mind you, we are talking of loans that, in the best of circumstances, are spent on, say, capital goods imported from Europe and America to build Africa’s infrastructure, with all the hefty transportation expenses built into it, costing nearly 3 times more by the time it gets to, say, Gambia. And the goods are going into a context where the available repair and management skills cannot match the incorporated technology in the imported goods. In two years, the process starts all over again. Remember, the lenders already enjoy most favorable status in trading relations with African government borrowers—not that those borrowers have any choice anyway. Above all, there are the systemic forms of unfree trade by the lending countries such as concessions to powerful interest groups in their countries—the notorious agricultural lobby in the US, for instance. Those concessions invariably undermine or
destroy the businesses of other people in faraway lands with whom we share the world and are in active relations with: a most uncosmopolitan thing to do, certainly. We won’t even remember the extremely lopsided holdings of copyrights and patents, and in the most critical fields of scientific and industrial development. The rents from them flow invisibly. Late Chancellor Willy Brandt gravely lamented this particular generative inequality in the big report, *North-South: A Programme for Survival*, that he produced in 1980 as chair of an independent commission into global inequality. And that was before most of the now globally dominating patents by Microsoft, Google, Apple, and many more. To tell the truth, Euro-American trading with Africa is very often no more than exacting tributes from the prostrated conquered. (Slide#6showerhead)

In the worst of circumstances—which is the norm—the money borrowed by African countries ends up in the private accounts of African leaders in the financial capitals abroad, with the active collaboration of foreign partners where the loan came from in the first place. In both the best and the worst circumstances, the culpability of African leaders is immense.

All of these are matters of concern for the humanities. Yes, because they beggar the humanity of all of us, but more immediately because they leave little or no resources for the study of the humanities—consider the condition of the majority of African universities on the
continent, their frequent dependence on the goodwill of this or that institute or foundation from abroad for donations of books, online research access, and research and travel grants. This is hardly the enabler of innovative thinking, whether about humanistic values or scientific frontiers. *A cosmopolitan interest rate is not just the rate of financial and economic transactions, but also the rate and quality of our interests in one other.*

Let me return to the scene I began with. (Slide#7 slavery map)

Remember, our class discussion was on the transatlantic slave trade and reparations. The students put me on the spot to give my own “wild and stimulating” idea but I was caught flatfooted, and responded with the typical professorial quibble-dribble: “It’s a complicated matter, and several factors…” In a next iteration of the course, I was fully prepared. I never used the word “cosmopolitan” or the phrase “cosmopolitan interest rate” in the class but the “wild and
stimulating” idea I contributed is what I think a cosmopolitan interest rate on African slavery would and should look like today.

Here is the issue (Slide#8 reparations).

Reparations for Slavery

There is a context for the reparations demand, as you can see in the short history. And here are some specifics from the Native American case. (SLIDE#9).
There are, of course, other standard parts of reparations such as formal apology and legislation, (SLIDE#10),

**The American Indian case**

---cash payments  
---land through occasional  
Congressional action to  
some tribes  
---tribal recognition (some  
sort of sovereignty)

**Components of reparation**

- Formal apology (social redress)  
- Legislation (legal redress)  
- Remuneration (economic/financial redress)

**Financial compensation as reparation: technicalities**

- Value or how much? (What is the worth of 4 centuries of slave labor?)  
- Who gets, or recipients? (Individuals? Groups? Regions?)  
- How, or mode of distribution? (Checks, programs, etc?)  
- Who pays? (Governments? Companies? Africa only? America only?  
Africa and America? Europe? All?)

but it is the financial aspect that is often sensational and most scrutinized. It is also the most subjective.

+ Value or how much? (What is the worth of 4 centuries of slave labor?)

+ Who gets, or recipients? (Individuals? Groups? Regions?)

+ How, or mode of distribution? (Checks, once, monthly? etc?)
Who pays? (Governments? Companies? Africa only? America only? Africa and America? Europe? All?)

Here is my proposal (Slide#11):

**Reparations for slavery today:**
**A Cosmopolitan Interest Rate Proposal**

Free education, *mandatory* up to community college level, and unmandated free up till Master’s level, for one generation, that is, 30 years.

**Who gets:** Everyone in Africa, America N & S, Europe, & and the Caribbean. *Everyone!* *Even Warren Buffett’s daughter!*  

**Who pays:**  
+ Government of each country pays for its citizens  
+ N American and European governments and companies, all beneficiaries of slavery and the capital accumulation that it made possible, contribute 45% of the African, Caribbean and South American costs (the cost for each country in those regions: 55%)  

Free education, mandatory up to community college level, and otherwise free up till Master’s level, for one generation, that is, 30 years  

Who gets: everyone in Africa, America, Europe, Caribbean, & Latin America. Everyone!  

Even Warren Buffett’s daughter!  

Who pays:
+governments of each country pays for its citizens
+additionally, European and American governments and companies, all primary beneficiaries of slavery and the accumulation that it made possible would contribute 45% of the African, Caribbean, and Latin American costs of the 30-year education program (the cost for those regions would be 55%

My students were intrigued, mildly speaking; many thought I did not directly reward the descendants of those who suffered; many thought it does not make sense at all to reward the descendants of slave-masters. I agreed, for they were talking about interest rates and I was talking about cosmopolitan interest rates.

In 1795, the year Kant published “Toward Perpetual Peace,” 217 European ships traded on the coasts of Africa and transported 64,000 enslaved Africans to the New World. (SLIDE#12)

Kant would not have known this specific fact but we cannot say that the tragedy is not amply evoked or legible in his text. I know Kant has looked so beautiful and glowing in my presentation today. But, don’t worry. I have not forgotten that it is this same philosopher of universal fellow-feeling who barely twenty years earlier in his Observations on the Feeling of the Beautiful and the Sublime (1764) was one of the earliest weighty European philosophers to lay
the foundation of modern racism by conflating color with intelligence with what I can only
describe as an unquestionable, despotic certainty. But I want to suggest that based on his latter
writings that I have been citing here and the subsequent influence they achieved in laying bare
the bloody origins of our contemporary cosmopolitanism, I would say that Kant has paid a
cosmopolitan rate of interest on his racism, and if I were to be pompous a little bit—which I am
now and then—I would add that I forgive him.