Blaming in the Boom and Bust
Greed Accusations in an Australian Coal Mining Town

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Abstract
In Australian mining towns like Moranbah, relationships between labour, capital and the state have long been defined by struggles over housing amidst cascading cycles of boom and bust linking global commodity markets to local real estate. Most recently, the emergence of ‘fly-in-fly-out’ labour arrangements, partially in response to rampant real estate speculation, have challenged mine workers’ rights to housing and community. Focusing on the schadenfreude that accompanied the public vilification of one failed, small-time real estate speculator as a case study who is contrasted with the figure of the Cashed-up-Bogan, this article shows how accusations of greed are mobilized to political effect. While greed’s tendency to emerge discursively as an accusation might make it seem like an attractive critical discourse, its putative connections to embodiment and the visceral give it an individualizing tendency that allows it to be wielded more easily against persons than institutions, undermining broader structural critiques.

Keywords: climate change, coal, greed, moral economy, real estate, risk, speculation

The dramatic news jingle plays, marking the start of the weekly Australian national news programme, 60 Minutes. A male reporter in voiceover boldly proclaims, ‘For a snapshot of all that’s wrong in the Australian housing market just visit Moranbah in Central Western Queensland’, while B-roll video, shot through a cracked windscreen of an abandoned car, shows empty streets and foreclosure notices on front doors. Then, as the camera pans up from a dead cockroach on the floor of an empty house to the feet of a petite young woman, we are introduced to Kate Maloney, casually dressed, in her mid-twenties with long blonde hair.

We learn that Kate is AU$5.8 million in debt (about £3.5 million), with no chance of paying it back. In 2010 she began buying investment properties in the coal mining town of Moranbah, getting in just at the beginning of the mining boom, and was so successful at first that she and her husband were named 2012’s Australian Property Investors of the Year. However, with the end of the mining...
boom, prices for Kate and her husband’s ten properties in Moranbah dropped drastically, and the rents they were receiving to pay their mortgages have dried up as hundreds of houses sit empty. In the boom times, 2008–2012, the town was caught up in a speculative housing boom, partly driven by increased demand from infrastructure building as new mines were being built and old ones expanded in order to take advantage of the global high prices for coking coal. But this increased demand was exacerbated by a flurry of investors who flocked to the area to take advantage; rents soared and housing prices followed.

‘Were you greedy?’ asks the reporter. ‘Yes, I did the wrong thing. We bought too many properties. We bought them too quickly, and with very high leverage’, Kate admits.

The programme then moves to Sydney housing auctions and an interview with a financial advisor who successfully predicted the American, Spanish and Irish housing crashes, and ends with him deciding to short the Australian market. Here, the banks come into the discussion.

The programme cuts to Kate, who says, ‘They lent us six and a half million dollars of which most of it was in a one industry town, which is very very risky, on predominantly interest-only loans, twenty-four years young. No equity behind us. You know, just crazy, the whole thing’. The reporter replies, now sitting next to Kate in a formal interview setting, ‘But they’d say they’re not financial advisors. It’s you that’s taken the business risk. Isn’t that fair enough?’

‘That is fair enough, they also have a responsibility to be a prudent lender and to see if the people who they’re lending to can pay it back in the long run’, says Kate. Later she adds, ‘The banks only look at the balance sheets and the numbers. They don’t see the emotional toll they are having on people, and they don’t understand the social costs of their business practices’.

Kate’s attempt to distribute the blame between herself and her lenders failed to gain traction in the local community. In the aftermath of this news programme Kate became a local pariah. Town scorn universally condemned Kate. Although her husband was also involved in the speculation, he was not part of the public appearance, and his role was quickly forgotten. Only Kate faced intense schadenfreude, a collective glee at her financial downfall, and anger that she blamed the financial institutions that enabled her speculation rather than taking responsibility for her own failure. Kate was deemed greedy and her downfall considered an appropriate comeuppance.

Debt is a particular site for competing moral injunctions (Gregory 2012; Peebles 2010; Stout 2016a). The news programme reflects what David Graeber terms the ‘profound moral confusion’ around debt, where ‘the majority of human beings hold simultaneously that (1) paying back money one has borrowed is a simple matter of morality, and (2) anyone in the habit of lending money is evil’ (2011: 9). However, despite attempts to connect Kate’s story to the subprime mortgage crisis in the USA and Europe, the shifting moral imperatives around debtors’ obligations to repay predatory loans (Sabaté 2016; Stout 2016a, 2016b) did not translate into
Moranbah. Instead, Kate’s personal moral ineptitude was the primary way in which the community made sense of her downfall.

Because systems of blaming and accusations of greed take on varied patterns which come about as communities react to threats to their valued conditions (Douglas 1992: 7), this article attempts to disentangle the moral discourses that circulated around Kate’s debt. I use her story as an entry point for examining the politics of interpersonal accusation, the social and political conditions which moral injunctions invariably reflect (Gregory 2012; Peebles 2010; Stout 2016a), and the political consequences of such accusations for inequalities, class-based distinctions and the moral discourse around coal and climate change.

Within Moranbah a moral unease has arisen around the practice of financial speculation and the related alteration of labour and established forms of value within the mining community. Speculation and the boom and bust of commodity cycles have increased the precarity of labour and social communities built around coal mining. Concurrently, national arguments that espouse the immorality of coal in the context of anthropogenic climate change have heightened the political consequences of these morally inflected contests. Within Australia, moral discourses around climate change are not only linked to its environmental harm but also to the value of protecting coal jobs and the communities that rely on them.

Accusations of greed reflect such changing political economic conditions and their resultant negative affects (Allison 2012; Millar 2014; Parry 2018). They also work – as an alternative to risk calculations – to bring ethical order in the aftermath of failed speculation (Bear 2015) and increasingly precarious futures in this site of late industrialism (Fortun 2012). As A. F. Robertson (2001) describes, accusations of greed are a visceral condemnation which derive their accusatory power through their indictment of personal moral failure, which is inherently corporeal and pathologized. Due to this corporeal tendency, accusations attach most tightly to already pathologized populations (Skeggs 2005) and thus fail to offer structural critiques of the inequalities that inspire them. This has particular consequences for the politics of labour precarity and environmental concerns (Weston 2012) in the context of Australian coal and its relation to anthropogenic climate change. The Australian coal industry has become increasingly moralized through its contribution to global carbon emissions, and miners are deemed complicit by many left-leaning urbanites. Yet coal miners in Moranbah are facing numerous threats that derive from automation, workforce casualization and the rise of long-distance commuting. Thus, despite their increasing precarity, the pathologizing effects of moral accusation continue to paint coal mining jobs and the environment as diametric moral and political opponents and obscure the shared precariousness of life and livelihoods (Tsing 2015) in late industrial Australia.

In order to highlight the complexity of moral accusation in this context, this article will contrast two figures, the real estate speculator (represented by Kate Maloney) and the Cashed-up-Bogan (CUB). The CUB is a relatively new stereotype attached to contemporary miners which emphasizes their greed and consumption over their physical and communal labour. This figure serves to morally excuse the
increased precarity of coal miners in the current mining bust and the potential losses of employment through climate action. This representation, however, is countered by locals who maintain a strong connection to the labour of mining and their emplaced community and who blame speculators like Kate Maloney for their increased precarity.

I do not intend to portray these figures as naturally opposed; instead I will show how a critical analysis of these figures and the moral accusations that surround them reveals the anxieties that accompany the changing nature of coal mining in Australia. By disentangling the bundles of anxiety that these accusations draw upon, this article reveals the valued conditions – and moral contests over them – that accompany the contemporary mining industry. It also argues that the moral accusations which arise around such figures reinforce the late industrial conditions of precarity through distracting blame away from structural and institutional failures. Instead, these critiques become pathologized and precarity is blamed on an individual’s class-based moral failure.

Kate’s speculation in Moranbah’s boom times: risk and ethical order

Kate’s interest in investing began at an early age, growing up on her parents’ dairy farm in New Zealand and observing how they managed the family business. By fourteen, she was reading investment books and started buying cattle shares. She moved with her family to country Victoria, Australia, in 2005. She studied a Bachelor of Commerce at university and also received a diploma in financial planning. Her interest in investing eventually led her to the world of property investment seminars. She got caught up in this circuit, paying thousands of dollars to have meetings with various mentors who would guide her through the investment process. Through these mentors she learned about the riches that could be made investing in mining towns like Moranbah.

She and her husband moved to Moranbah in 2010 to accelerate their investment goals. At the time, the mines were paying high salaries and hiring even inexperienced workers. Kate and her husband both got jobs at the mines, where their salaries meant they were able to borrow more from the banks. Twenty-one years old at the time, she disliked her job and became more determined to reach her goal of fully retiring by the age of twenty-five, living off her investments.

They were very successful for a few years, eventually purchasing ten homes in Moranbah. The mining boom was at its peak, bringing up the demand on the housing stock as people moved to the area to work in the mines and on related construction. Moranbah is relatively isolated, so there was no significant housing nearby to absorb the influx population. Further, Moranbah is essentially an island, surrounded on all sides by mining leases and thus unable to expand despite the open landscape around.

Rental prices skyrocketed. Kate describes how in May 2011, a three-bedroom house was renting for AU$1000 a week, and by December 2011, it would have rented for between AU$2000 and AU$2500 a week (Maloney 2016: 14). With such
high rents coming in as income, the Malonesys were able to leverage this to borrow even more, as rent was used to calculate their serviceability on future mortgage loans.

Their success seemed to reach its climax when Kate and her husband were awarded the title of Australian Property Investors of the Year in 2012 by *Your Investment Property Magazine*, based on criteria of ‘entrepreneurship’, ‘overall strategies and property selection criteria’, ‘contributions to other people’, ‘risk management’, ‘innovation’, ‘financial skills’ and ‘success against the odds’ (Devine 2013: 53). Notice how ‘risk management’ and ‘success against the odds’ are presented together rather than as the opposite strategies they represent.

The magazine details the Malonesys’ portfolio but focuses on a joint venture project as particularly innovative. In 2011, they realized they could build units in Moranbah at a cost of AU$300,000 each and get a bank evaluation of AU$600,000 after completion. Although they didn’t have enough equity at the time to start construction, they did have the borrowing capacity from their rental income. So, they sourced a joint venture partner who contributed the cash for the deposit. After buying the land and constructing the three units, the total cost was AU$1,326,000, but the bank valuation was AU$1,935,000. The difference between these sums, the magazine calls ‘equity “manufactured”’. Of course, this is equity, not cash, and just as wealth can be conjured out of thin air, so too can it disappear again.

The crash came surprisingly quickly. Kate and her husband left for a six-month trip around the world to celebrate their successes just as things were beginning to slow down. By the time they returned, the decline was building momentum, and houses that were renting for thousands of dollars a week in December 2012, were now difficult to let out at all. The median rental price in 2012 was AU$1390 a month; by 2013 it was only AU$550 (by 2016 it was down to $275 a month). Housing prices fell even faster. The median house price in 2012 was AU$700,000; by 2013 it had dropped to AU$375,000. And again, the drop has continued; the median house price at the time of my fieldwork in 2016 was only AU$140,000 (‘Moranbah Investment Property Data for All Houses’ 2017). This means that median house prices have dropped 80 per cent in just four years.

Kate is not alone in her financial troubles. Foreclosed and empty homes are a common sight in Moranbah, something that one easily notices walking down the street as catalogues and flyers spill out of unchecked mailboxes, and grass in front gardens grows tall and unkept. Although many investors were affected, Kate is one of the few willing to speak publicly about it. She has put her story in the spotlight to bring attention to the problem of the investment seminar culture and the problems in the banking industry that allowed her to borrow so much money in the first place. Kate repeats in all her public appearances that she takes responsibility for her situation, but she refuses to fully individualize the problem. She calls it a ‘collectively created problem’ (Maloney 2016: 237) to emphasize the role played by the banks and investment frenzy.

Speculation in Moranbah relied on the performative and conjuring aspects of finance, and in ways, speculators like Kate and her investment mentors were
momentarily manufacturing wealth out of anticipation and frenzy (Tsing 2005). The economy of appearances of the property investment seminar circuit and related bubble in Moranbah’s housing market emphasize the performative element of speculation, but as Laura Bear (2015) has elaborated on Anna Tsing (2005), also the divinatory. By drawing on the anthropology of divination, Bear draws attention to the process through which speculators as ‘seers’ perform symbolic acts which attempt to bring ‘ethical order in times of uncertainty’ (2015: 422). Kate’s speculative practices were not based on risk calculations, but on heightened visions of potential profits and feedback loops that reinforced this behaviour. In Kate’s own words, ‘I called myself a “property investor”, when really I was just a mad speculator, taking major risks just so I could get even more praise, because the praise reinforced my perception that this bad investing behaviour was good’ (Maloney 2016: 10). We see this in Kate’s continual deferring to the hype of the seminar circuit, in which she received praise that continually reinforced her ‘bad’ decision, which overshadowed any risk management. Bear, Birla and Puri agree that speculation has more in common with divination than it does with risk, however they emphasize a critical caveat, that ‘it always exists alongside the formal knowledge practices of modernity – risk, evidence, and calculation’ (2015: 388).

Although Bear, Birla and Puri emphasize that the calculative nature of risk differentiates it from speculation, another critical differentiation is risk’s temporality. As opposed to speculation, which must be directed towards a contingent future, risk is temporally neutral, working as a time-binding mechanism (Luhmann 2005) which crafts an order around decisions that can be applied before an event to manage contingency or deployed retrospectively to make sense of an outcome. The ethical order divined by the real estate investment mentors collapsed alongside the housing market, leaving Kate with calculative and temporally retrospective risk as a method to attempt to regain a moral grounding. Risk works as a calculative weighing of potential outcomes, and thus works to enable decision making in conditions of radical contingency (Beck 1992; Giddens 1999; Luhmann 2005; Reith 2004). Therefore, risk is deemed a time-binding mechanism that binds together the unknowable future with the need to choose in the present (Luhmann 2005). But it also works in reverse, where ‘if the impossible happens, one can defend oneself with the argument that one decided correctly, namely in risk-rational manner’ (Luhmann 1998: 72, quoted in Reith 2004: 396). Risk’s calculative nature allows Kate to distribute blame between herself and her lenders, and its time-binding character allows her to reassert ethical order after the crash.

In the aftermath, she believes her speculative failure derives from insufficient risk aversion by both herself and her lenders, employing the distinction between credit and investment risk. She accepts responsibility for the investment risk, the chance that prices could go up or down. But she does not accept responsibility for the credit risk, the lender’s evaluation of whether or not the borrower is likely able to repay the loan. Property price evaluations that were used to project gains only looked at the recent few months of sales, not the longer-term trajectory which would have shown the short-term nature of the price increase. Also, the banks used
income generated from rent on other properties to determine the serviceability of the loan. This of course was not a long-term or reliable source of income, as it was also dependent on the housing price in Moranbah. Thus, she argues that the banks took an excessively risky move in lending her the money for her speculation, and they should thus also be held responsible. After her financial losses, she uses risk as a method for distributing blame between herself and her lenders and for reasserting a sense of ethical order in the aftermath.

If house prices had continued to rise and Kate’s investments had continued to be successful, she likely would have looked fondly upon her excessive risk taking. In fact, ‘success against the odds’ was a positive category that saw her awarded the Property Investor of the Year title. It was in the aftermath of failure that risk taking shifted from something brave and entrepreneurial to something reckless (see Zagaria 2019).

While Kate attempts to use risk to adjudicate responsibility and blame in a calculative way that brings ethical order, the local reception in Moranbah refused this mechanism. Instead, greed was used repeatedly to make sense of Kate’s failed investments. Speculation and risk’s potential profitability fail to resonate within the moral economy of housing in Moranbah, and in fact represent threats to the affective and moral attachments to the specific form of labouring community that represents the moral ideal. The morality of speculation itself, particularly as an alternative to male physical labour for value creation, reflects increased anxiety over the changing nature of the mining industry and its class-based distinctions. This article will soon discuss in more detail the figure of the Cashed-up-Bogan (CUB), which arose to embody these classed late industrial transformations, but first it is necessary to understand Moranbah’s moral ideal which is particularly mirrored in the moral order around housing.

The moral economy of housing: from emplaced labour solidarity to the long-distance commute

Moranbah was built specifically to house the workers at the nearby open-cut coal mines, in the early 1970s. Two-thirds of the houses in Moranbah in the first decade were built by the Utah Development Company, which operated the local mines (Fitzgerald 1985: 331). Even though the town was not technically a ‘company town’ as it was run by a local government council, the impact of Utah was profound. Of particular importance to the class dynamics at the time, the town was marked by an occupational hierarchy that was transferred onto the built environment as those with different occupations were housed in different style houses and neighbourhoods. This was seen as a particularly American invention by residents and deemed counter to a particular Australian sense of equality, Utah being an American company (Williams 1981). Higher-up staff members were provided with four-bedroom high-set houses, whereas the workers were given three-bedroom low-set houses. The upper-level staff and managers were further differentiated as they lived in larger houses built on a slightly elevated section of the town,
colloquially referred to as ‘Snob Hill’. While housing was a material marker of class division, it also became a focal point for various instances of class solidarity and labour organizing throughout the region's history.

A 1963 strike in the coal mining town of Moura was particularly crucial to the history of the region’s development. The housing conditions surrounding the Moura mines were considered inadequate and consisted mostly of tents and caravans, all without a reliable source of clean water. This eventually led to a six-week strike, and through intense lobbying by the unions, the state government ended up providing houses to the mine on forty-year leases (Peetz and Murray 2010: 67). This victory had a broader impact however, as it put pressure on the government to ensure that mining companies provided housing to employees and their families but also contributed to the broader development of towns in the locality of mines. Thus, as companies made plans to build mines, they were now expected to construct towns, eventually leading to the founding of Moranbah several years later. Further, married family men were deemed the most reliable workforce and thus towns for wives and young children were deemed necessary to recruit the male-headed nuclear families that were deemed preferable to single men (women were prohibited from mining) at the time.

A second definitive moment in Moranbah's housing history was the Housing Tax Strike in 1980. This strike came about when a federal tax was proposed on the subsidized housing that any business provided to their employees, including the mining companies (Murray 1996). Employment-provided housing affected not only miners, but also local government employees, police, teachers, and even farmers who provided housing to their farmhands. Thus, the shared interests in avoiding taxation crossed the bounds of mining companies and industries. This all worked to unite the community around the provision of housing (Peetz and Murray 2010).

As evidenced by the broad support for those who opposed this tax, housing ownership is far less common in Moranbah than in the rest of the state. Owner-occupiers represent only 30 per cent of dwellers, compared to 65 per cent in Southeast Queensland. And then within this group of renters, about 70 per cent of housing is provided through one's employment, as compared to less than 5 per cent in Southeast Queensland as a whole (ABS 2011).

This complex housing geography was put under considerable stress during the recent commodities boom. When housing prices and rental prices soared, any residents who were not provided with company housing or making high salaries in service-providing to the mines simply could not afford to live there. So, finding employees for the local shops, hairdressers and wait staff was extremely difficult, and even the more established residents who may have filled these positions (particularly the female wives of miners) were pulled into mining jobs because of the huge demand and high salaries. Even though economic figures showed the town was booming, due to the increased cost of operating, some local businesses struggled to survive if they were not directly affected by the increased demand from the mining industry.
Although the frenzied activity of the boom has ended, it has had a long-term legacy, as fly-in-fly-out (FIFO) workforces came to be accepted at newly built mines. FIFO was partially justified as a solution to the social problems caused by the increase in population during the mining boom, especially the housing shortage. Two mines outside of Moranbah – Caval Ridge and Daunia – were granted approval to have 100 per cent FIFO workforces. While there was still some opposition to this policy at the time, the housing pressure made FIFO an easier sell to the community and state regulators (Wright and Bice 2017). Of course, now that the boom is over, the population has left, and house values and rents have plummeted, the employment conditions that encourage FIFO remain. Briefly, FIFO workers live over one thousand kilometres away in the vicinity of Brisbane, fly into the Moranbah airport, where they transfer to a bus which takes them to the gated mine camp where they sleep and are fed, only to be bused back to the airport after their working days have finished. This bypasses the community, these miners no longer bring their families, and workers’ wages do not filter into the local economy, nor do these workers fill the currently empty houses.

In the depressed economic condition of post-boom Moranbah, these mines, one of which is easily visible from town, are a source of immense frustration and have led to a search for blame among the community. Greedy investors like Kate have become the prime targets of blame, which I will soon describe in more detail. Her attempt to distribute blame to the banks failed locally. Instead, her upsetting of the local moral economy around housing by turning a previously company-provided entitlement into a source of speculative profit makes her culpable for contributing to the demise of the local community. Diminished in this local critique of the rise of FIFO is a strong critique either of the banks, the regulators or the mining companies whose policies are directly creating this workforce situation.

The Cashed-up-Bogan and the boganaire

FIFO represents a tangible component of a larger threat, that is, the increased casualization of the mining workforce. Multinational mining companies have begun contracting mine operations to labour hire companies, which replace permanent employees with casual contractors. These workers have fewer entitlements, are paid significantly less, and can be fired and hired to meet the fluctuating conditions of speculative commodities markets. These threats to stable, unionized and residential employment are front and centre in the community. However, the community faces a double bind which limits their ability to critique the mining company’s employment practices. Largely as a result of increased activism around climate change in Australia, and in particular the moral discourses that have risen around it, miners feel the need to defend the industry on which they depend for their (increasingly precarious) livelihoods. The scale of the problem of climate change lends itself to moral discourse (Callison 2014). However, as moral accusations around responsibility and phrases like ‘Coal Kills’ become increasingly prominent
in Australian environmental politics, the morality of the coal miner becomes implicated in this ‘murderous’ industry.

The community then is under threat from not only political action on climate change, but also discourses that serve to undermine the moral legitimacy of protecting coal jobs and the once highly valued communities that rely on them. However, the moral argument that attempts to denigrate coal mining communities derives from a radically different aesthetic and symbol of the miner. Whereas coal miners have traditionally been associated with the working class, labour solidarity and physically demanding work, this new FIFO miner supports a different stereotype: the Cashed-up-Bogan or CUB.

The Australian sociologist Steven Threadgold describes the term ‘bogan’ as the ‘logos of precarious affect’ (Threadgold 2014) for the way in which it gives language to a bundle of anxieties deriving from social and political problems. ‘Bogan’, although flexibly deployed, mainly refers to the white working class in Australia. While it is class based, it refers to a broader habitus, one that resonates strongly with the American ‘redneck’ or the British ‘chav’. The term ‘bogan’ implies a lack of education, a brash and loutish demeanour, and a lack of sophisticated taste, which is revealed in lowbrow habitus, such as excessive smoking and drinking, casual forms of dress, and the driving of specific cars (cf. Bourdieu [1979] 2010). It is thus a term of class-based differentiation, applied to the lower orders, although increasingly being claimed with pride as a marker of a uniquely authentic Australian identity.

Although ‘bogan’ is a relatively recent term, with the first use of the term dated to the mid 1980s (Gwynn 2015: 7), the derivatives ‘boganaire’ to describe the extravagantly wealthy mining magnates and the more ubiquitous ‘Cashed-up-Bogan’ (CUB) to describe the newly wealthy but working-class population came largely out of the context of the recent mining boom (Pini and Previte 2013). The once poor working-class bogan coal miners were now receiving substantial salaries. Thus, the CUB still had the lack of social capital through their bogan status and habitus, but all of a sudden had the economic capital of an upper middle-class worker (cf. Bourdieu [1979] 2010).

The demand for labour during the boom led to high salaries in the industry, the increase in temporary and contract labour to fill demand and the increase in fly-in-fly-out workforces. All these dynamics worked to change the national imaginary of the coal miner. Historically, ‘in both academic and popular fields, the miner has been collectively imaged as a taciturn, resilient, unassuming and simple man, devoted to his work, family and community, dealing with the vicissitudes of nature in work that is tough, dangerous and difficult’ (Pini and Previte 2013: 259; see also Smith and Tidwell 2016). In the context of the boom, the miner became a symbol of unsustainable greed and conspicuous consumption. He is now a man of vices: gambling, alcohol, smoking and marital affairs, rather than one of difficult work, family, community and labour solidarity. Thus, the CUB’s increased precarity that accompanied the mining bust is deemed an appropriate reassertion of the standard class hierarchy.
By way of illustration, let me introduce you to Slimbo, my housemate during my ten months in Moranbah. Slimbo was technically a nickname but he always went by it and was proud enough of it to have it tattooed on his right bicep. He worked as an operator at one of the original Moranbah open-cut mines on a six and six schedule. This involved working three 12-hour day shifts and then three 12-hour night shifts, followed by six days off. I rarely saw Slimbo on his working days, as he had little time for anything but sleep. He also disappeared on his days off, heading into the bush to hunt feral boars. Feral boars are a particular nuisance in this region, and cattlemen welcome hunters on their land. To Slimbo, however, it was primarily an enjoyable sport. Instead of using guns, they drove their large trucks, or utes, with their dogs in the back through the station. The dogs barked when scenting a boar, and were then let loose to hunt it down. The dogs wore GPS trackers on their collars so that they could be easily followed. When the dogs were shown to be circling a boar, Slimbo and his friends would then enter into the tussle with a knife to slice the pig’s throat. On other breaks, Slimbo would travel to surrounding rodeos, where he rode bulls competitively. Although he never seemed to win the prize money, he did win several battle scars and broken ribs.

Slimbo’s general habitus, his smoking, drinking, tattoos, hobbies, and crucially his employment as a coal mine operator, meant that he would not deny that he was a ‘bogan’. However, one day while on a break from fieldwork in Sydney, I described Slimbo to a corporate lawyer who instantly designated Slimbo a CUB. I soon learned that this accusation was very common among Australia’s urban residents, repeated particularly when discussing the frustrating political impasse around climate change. Conservative political discourse privileged protecting coal mining jobs, whereas more progressive and environmental discourse denigrated the holders of these jobs as undeserving CUBs. When I returned to Moranbah, I asked Slimbo whether he would call himself a CUB. He seemed slightly insulted but in his characteristic lightness joked, ‘If I was a CUB, would I be living with you?’ This was more than a comment on his remuneration. We were both aware that his six-figure salary meant he did not actually need my contribution to the rent. The comment, although referencing the ‘cashed-up’ element of the moniker, was principally about his sociality and connection to the community, something that he privileged above all else. The moniker implied that he did not have a connection to mining other than through his wage. However, mining and particularly the way in which it contributed to Moranbah as a community was an important part of Slimbo’s self-identification.

Slimbo was born in the local hospital in the mid 1980s to parents who had come to Moranbah in the early 1970s. He is very proud of his hometown; in fact, his left bicep bore a tattoo of ‘4744’, Moranbah’s postcode. He is a proud member of the CFMEU mining union and displays the union’s stickers on his hard hat, and even scolded his dog when it begged by calling him a ‘scab’. He would have been eligible for company-provided housing. However, as a single man he would have had to live in a single person’s quarters in a camp. Standalone houses were
Blaming in the Boom and Bust: Greed Accusations in an Australian Coal Mining Town

reserved for married employees. Instead, he chose to rent in town, and preferring the companionship, he ended up living with me.

Slimbo's attachment to the mining community reveals a tension between the habitus of the CUB and the pathologizing effects of these aesthetics. As Bev Skeggs (2005) shows, morality is often invoked to police class boundaries. The lack of social capital of the 'bogan' revealed through the more aesthetic elements of his habitus – his appearance and consumption choices – has been attached to a set of moral values.

The CUB moniker implies an un-deservingness that is articulated in accusations of greed. A. F. Robertson's study of greed reveals that despite attempts by merchant classes to turn greed into more palatable concepts like self-interest, greed maintains its collective moral strength through its continued embodied and guttural affective power (2001). While greed accusations can be wielded by the lower classes against the elite, they do little to offer structural critiques as the accusation is attached to human bodies rather than institutions. Most critically, such accusations shift attention to the moral subject who is defined through his or her individual personal responsibility (Skeggs 2005). Greed accusations pathologize critique and thus such claims are stronger when applied to already pathologized populations. As Robertson elaborates, 'if your wants, however modest, exceed your entitlements (perhaps because you are an immigrant, or a girl) you are a political threat. But to be accused of greed in these circumstances is political trickery: your (inferior) body is being evoked to justify my (superior) entitlements' (2001: loc 721). Thus, these accusations levelled at the well-paid working class reflect the anxieties over the changing nature of Australia's place in the global economy and particularly the environmental concerns over anthropogenic climate change in late industrialism (Fortun 2012). These bundled anxieties can partially be disentangled through looking at the main moral failures that the CUB represents: the lack of communal and labour attachment, environmental damage, and the changing labour conditions of the mining industry.

First, as Slimbo's refusal to accept the CUB moniker helps to show, the CUB is primarily associated with mobility and selfishness. The archetypical CUB is a FIFO worker, his lack of attachment to any community deemed morally dubious. This is also linked to the loss of labour union collectivism, which as described earlier is locally linked to company-provided housing and is threatened by casualization and FIFO employment. Thus, the accusations of immorality directed at contemporary miners must separate historic associations of labour's contribution to Australian democratic society and instead link labour unionism with undeserved entitlement.

Secondly, the CUB's immorality is linked to the environmental damage that he contributes to. Coal has been central to national debates about Australia's contribution to anthropogenic climate change, and thus is implicated in complex moral arguments about Australia's global responsibilities (cf. Callison 2014; Gardiner 2011; Hulme 2009). This moral complication implicates the morality of the coal miner, which has also fed into the CUB's reputation. As Barbara Pini and Josephine Previte (2013) argue, the CUB's lack of environmental capital derives...
from the activity of mining itself, but also from the CUB's consumption practices, particularly the types of petrol-guzzling leisure items he is said to choose: big cars, boats and jet skis. Of course, the environmentally damaging acts of middle-class leisure are less likely to receive such questioning despite similar carbon emissions. As many coal miners often rhetorically asked, 'What do those greenies think is powering their cappuccino machines?' Thus, habitus distinctions again are used to differentiate groups and their associated political positions in regards to the heavily moralized and politicized landscape of coal's contribution to climate change. Here we see the interactions between social, symbolic, environmental and economic capital that are at the heart of moral arguments about the coal industry, and the way in which they have shifted through the recent history of Australia's commodity boom and its contemporary aftermath.

Jessica Smith and Abraham Tidwell describe a similar pathologizing in 'self-professed progressive politics' in America which creates stereotypes of a 'kind of moral character necessary to commit massive ecological damage' (2016: 332). They quote Naomi Klein referring to contemporary FIFO miners as an example:

beneath the bravado of the bar scene are sky-high divorce rates due to prolonged separations and intense work stress, soaring levels of addiction, and a great many people wishing to be anywhere but where they are. This kind of disassociation is part of what makes it possible for decent people to inflict the scale of damage to the land that extreme energy demands. (Klein 2014: 343–344, quoted in Smith and Tidwell 2016: 333)

In Australia, this discourse is encapsulated in the figure of the CUB, enabling environmental politics to celebrate coal miners' precarity as a necessary externality of climate change mitigation. Just as blaming Kate for the rise of FIFO employment distracts from the specific employment practices of the mining companies or the failures of the state regulators who approved such working conditions, so too does blaming 'greedy' coal miners for climate change and environmental precarity distract from policy and regulatory failures. Most critically, greed accusations shift attention to the moral subject who is defined through his or her individual personal responsibility (Skeggs 2005). When deployed in either direction, such accusations diminish structural critiques of late industrial capitalism which are at the heart of both communities' concerns.

Third – and most crucially for this article – is the issue of the changing nature of value production in the mining industry. The increased mechanization of the mining industry, particularly through open-cut mining, has changed the physical demands of mining labour. The image of the fit and dust-covered underground miner is replaced by the image of a corpulent contemporary open-cut miner, whose work involves driving a large piece of machinery while sitting in its air-conditioned cab.1 'Greed' and 'gluttony' become a frame through which bodily disposition is linked to moral ineptitude and reflect the aesthetic class-based shifting image of the coal miner and value creation through his physical work. Greed accusations work
by ‘pointing to the presence of our bodies and our guts in contexts where we would prefer to ignore them’ (Robertson 2001: loc 152).

The aesthetics of the CUB’s embodiment in the overweight body has been particularly deployed against ‘boganaires’, people such as Nathan Tinkler, Clive Palmer and Gina Rinehart, whose corpulence serves as a symbolic exteriority of their internal greed. The ‘boganaire’ particularly represents a class of people who have made substantial wealth through large-scale investments during the mining boom. Although operating at a smaller scale than the multinational mining companies that reflect similar extractive and speculative wealth generation, pathologized accusations of greed can be directed at these individuals in a way that they are not deployed against companies. The presence of their bodies makes their greed imaginable. Although mining has always been accompanied by booms and bust, this was exacerbated in the context of the mining boom. The figure of the boganaire emerged discursively to capture anxieties about the nation’s dependence on a speculative and unstable industry.

However, these broader political economic transformations have had specific local consequences in Moranbah. The boom and bust partially enabled the changing conditions of employment and resultant demographics, but it also had affective consequences as people question the stability of progressive futures. They dislike the association of the industry with such cyclical conditions, which acts of speculation have exacerbated (see also Bowman 2018). Thus, speculation becomes viewed as a destructive force to the privileged form of stable male employment and normative emplaced families.

The aesthetics of mining labour and their historical associations with male working-class exhausting physical work thus threaten the politics and affective associations through which miners have historically derived both working-class solidarities and moral self-hood, particularly in the post-boom context where the speculative nature of contemporary mining is called into question. Here, Kate’s motivation for her real estate speculation, which she describes as the desire to retire at the age of twenty-five and live off the rental income, captures this changing nature of wealth creation. It also reveals the contrasting morality of the speculative rentier to the labouring working class, and her upsetting of gendered expectations of from whom financial wealth can legitimately derive. Kate’s petite young female body added insult to the injury of her speculative endeavour. Her inferior female body is implicated in her deservingness, adding weight to the perception of her avarice. It is important to note that Kate’s husband faced far less of the intense community schadenfreude.

**Embodying critique: from companies to Kate’s greed**

When I met Kate for an interview after her story aired on national television, she admitted to me that it was the first time she had left the house in the ten days since. Kate had become the victim of town scorn. While rumours and gossip circulate in person, the central location for communal shaming is Facebook, particularly on the
Moranbah Community Notice Board, which has over sixteen thousand members, despite only 8333 people residing in Moranbah at the 2016 census, a consequence of the precarious mobility of the contemporary mining workforce (ABS 2016). Soon after Kate’s story aired, discussion began to appear on the Facebook page. There were a few clear themes that emerged from the criticism that reflect the local conditions and morally inflected transitions discussed above. First is the issue of unfair rental prices, and the impact of these on the introduction of long-distance commuting practices like FIFO. One user posted:

You borrowed money from the bank so you could charge people exorbitant, unreasonable, unfair rental prices. Now you say the bank is being unfair and unreasonable making you pay back your exorbitant loan repayments!

Another, in reply to the above, wrote:

So true and they also blame the mines and say they tricked them into it lmao [laugh my arse off]. The old saying never bite the hand that feeds you is so true but they went even further and chewed the mines arm off at the shoulder charging $2000+ pw for rent on non maintained shitbox homes lmfao [laugh my fucking arse off] and wonder why they went to using accommodation villages.

These posts defend the bank’s right to demand repayment, and further even defend the mining companies’ decisions to use accommodation villages rather than housing employees locally. Rather than recognizing the structural conditions and hiring practices of the mines, the comments blame Kate’s greed, the high rents she was charging, as the moral failure which disqualifies her from passing the blame to the banks and obscures the role of the mining companies. The second comment goes as far as to paint the mining companies as victims of Kate’s greed, having to pay high rents to house their mine employees. Thus, the comment implies that the mining companies’ decision to use accommodation villages rather than putting workers in local housing is a sensible reaction to Kate’s and other speculators’ greed.

Although it is not unheard of for local residents to call mining companies greedy, particularly in the wake of lay-offs or workforce casualization, this can backfire because it implicates the morality of mining company employees, that is, themselves. As the above reply also warns, ‘never bite the hand that feeds you’. On several occasions when people were involved in discussions with their friends about the behaviour of speculators during the boom, someone offered the opinion that the mining companies were equally to blame. However, someone else would always stop the conversation from venturing too far into blaming the mines, with something along the lines of, ‘Who do you think signs our pay cheques?’ or ‘They might be greedy, but we’re the ones who work for them’. Facing moral defamation through their implication in the immoral coal industry, miners struggle to critique the industry and the mining companies. However, these are the same mining companies that are eating away at their entitlements and job security. They thus face a double bind which disables effective critique and political mobilization and
instead requires a redirection of blame in the form of moral accusations directed at outside populations.

According to another Facebook comment: ‘Now there's the greed that all of us “greedy” locals have been copping flak over for so long … And she was a greedy local, oh no that's right I believe she's from Victoria!’ (a different Australian state, which is generally associated with a more elitist populace). This is an articulation that weighs the greedy miner, commonly represented in the figure of the CUB, against Kate's avarice. Her lack of belonging to Moranbah separates her moral failure from that of the ‘locals’. The comment argues that greed is not internal to the mining community but is imported from the same elitist outsiders who accuse local miners of it.

As mentioned earlier, a point of particular frustration was Kate's desire to retire at the age of twenty-five. This spoke directly to the changing conditions of labour value which frustrate Moranbah locals. For an emplaced community that privileges male physical labour in the mining industry, but which faces accusations of laziness and entitlement that the CUB represents, this is a particular insult. Not only does she desire to retire at an exceptionally young age, but further she intends to do this through upsetting the established economy around housing, in which housing is not an investment but a hard-fought-for entitlement deriving from one's employment and history of labour struggle and linked to a preferred male-headed nuclear family form. Thus, in this view of speculative wealth, Kate's gains come from appropriating the value created through others’ work. One person wrote:

I'm sorry but I have no sympathy for anyone who tries to make a quick buck off the back of others, and to try and blame someone else for their failures[,] just goes to show they were doing it for the wrong reasons. Greed will get you in the end every time. Booms never last.

Another added in reply, ‘Typical greed “I want high investment to get something for nothing” … Nothing's for nothing’ (ellipsis in original). Here, risk calculation is neither morally neutral nor a speculative opportunity. Investment is getting ‘something for nothing’, it is unstable (‘booms never last’), and primarily motivated by avarice (‘typical greed’). Although speculation exists alongside modern calculative and risk techniques (Bear, Birla and Puri 2015), these fail to bring ethical order before or after the investment for Moranbah's residents. It is speculation itself, embodied in the speculator – in contrast to the miner and his complex social-historical associations – that is deemed morally dubious.

Conclusion

This article has drawn attention to the complexities of moral reasoning surrounding the speculative housing bubble during Moranbah’s boom times. It has shown the limited role that risk plays in distributing blame in the aftermath of failed speculation. It has argued that speculation takes part outside the calculative logics
of risk, and despite its time-binding capability, risk offers little understanding to how speculation is perceived locally. Rather, speculative action is embedded in complex social and moral geographies that work outside the calculative logic of risk but instead operate in the affective register of greed. Greed accusations work as a guttural response in context-dependent situations, which speak to the ambiguity of speculative opportunity within social constraints. Such constraint, enforced by accusations of greed, reflect particular political-economic conditions of late industrial Australia, and always arise in the context of complex moral economies.

Within Moranbah the local moral economy privileges an attachment to the community, which is increasingly under threat from changing labour conditions, and increased national concern with climate change and coal’s contributing role. The discourse of the greedy CUB and the shifting symbolic image of the coal miner has meant that the end of the mining boom has not generated much compassion from the urban middle class, who find the shift to be a reassertion of a natural order as they regain their superior economic capital. The increasing casualization of the workforce in coal mining communities, then, does not illicit empathy from those who might otherwise lament such labour precarity, as urban middle classes focus instead on the environmental damage such miners contribute to. Hence, it is not the coal mining companies that suffer most from this moralized critique, but the working class who may not be able to elicit sympathy and thus public support for the assistance they will need in adjusting to the upheaval to their livelihoods that the demise of coal in the context of climate change will require. Facing this moral critique, miners defend themselves by focusing on the moral failures of others. Even as their employment becomes increasingly precarious, they do not critique the employment policies of the industry on which they rely, but instead focus their blame on individual speculators, like Kate.

Rahul Oka and Ian Kujit have argued that in the aftermath of the 2008 global financial crisis, greed has ‘reemerged as a global narrative’ to explain increased inequalities (2014: 3). Yet the volleying of greed accusations in Moranbah shows how greed reveals certain inequalities while obscuring others. I have argued that greed accusations turn structural inequalities or institutional failures into pathologized moral ineptitudes assigned to particular individuals or groups of people. While greed accusations can be mobilized by the lower classes, they do little to alter the inequalities which they attempt to highlight, for they require the presence of bodies and are most easily deployed against the already pathologized. Greed accusations instead distract and divide populations in a back and forth contest for blame over experienced insecurities deriving from shifting political, economic and social conditions. In the particular case of coal mining, they reinforce the political impasse of jobs versus the environment which haunts political action on climate change in Australia.
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Notes
1. Slimbo here is an exception to this stereotypical association with the overweight body. However, his nickname implies that his leanness is a noteworthy outlier.
2. These three mining magnates are popular figures in Australia. Gina Rinehart made her fortune through her family’s large land holdings in Western Australia and the extraction of their massive reserves of iron ore. Clive Palmer made his fortune in iron ore, coal, and nickel refining. Nathan Tinkler worked his way from a mine apprentice to multi-millionaire, leveraging some small mine purchases and investments.

References


