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Chiastic Currency Spheres

Postsocialist “Conversions” in Cuba’s Dual Economy

MRINALINI TANKHA

Introduction

Soon after the triumph of the revolution in 1959, Ernesto Guevara was appointed president of the National Bank of Cuba. Guevara had an open aversion to money and believed that its institutionalization only accentuated greed, competition, dissolute wealth, and class differences. He advocated for money solely as a unit of account, reflecting his vision of a new collective consciousness in society that privileged moral incentives over material rewards for labor (Guevara 2003 [1964]: 192). In his role at the National Bank, Guevara demonstrated his contempt for money by audaciously signing newly minted Cuban peso currency notes (figure 5.1.) solely with his Argentinean pseudonym *Che*, meaning “friend” or “pal” (Crompton 2009: 71). Ricardo Rojo, Guevara’s longtime friend, wrote, “[T]he day he signed *Che* on the bills, [he] literally knocked the props from under the widespread belief that money was sacred” (1968: 106). In Cuba today, the *Che*-signed bills have become numismatic relics of a bygone era – souvenirs sold for a small fortune to foreign tourists in an increasingly dollarized economy. Guevara’s symbolically charged act of signing Cuban currency notes solely with his *nom de guerre* is, however, simultaneously far-flung from as well as intimately intertwined with present-day practices of money in Cuba.

In this chapter I examine the structure and workings of Cuba’s dual-currency system consisting of two national currencies: the Cuban peso and the Cuban convertible peso. I demonstrate how the dual-currency system emulates classic anthropological accounts of precolonial societies that separated and hierarchically ordered spheres of exchange based on different kinds of monies, commodities, and labor, allegedly in service of

Figure 5.1. 1960 Cuban peso bill signed by Ernesto “Che” Guevara.



Photo by author.

maintaining egalitarianism. But, unlike past iterations, Cuba’s currency spheres display incoherencies in economic and moral imperatives due to contradictions between the state’s market-oriented economic reforms since the 1990s and its official socialist political ideology. I reveal how systemic dissonance, between what is profitable economically and what is desirable morally, is accentuated, alleviated, as well as strategically circumvented in discursive financial practices of the informal economy. Even though the flow of currencies across spheres is widespread, the modalities, cultural idioms, and relations of exchange within which they are embedded are more obstinate. Lingering socialist notions of communal labor, reciprocity, solidarity, and collective struggle are selectively and strategically invoked to morally cleanse illicit economic practices driven by pursuits of private profit. Cuba’s dual economy therefore presents a chiastic structure in its repetition of what are now considered antiquated economic forms as well as in the inversions and crisscrossing of its currency spheres. This chiasmus manifests through the “conversions,” or flows between the distinct currency spheres that also distinguish the multiple and complex ways inherited Che-esque socialist categories continue to cast a curious shadow on wealth and value creation, social relationships, and economic moralities in contemporary postsocialist Cuba.

Cuba’s Special Period Economic Reforms

The myriad ways in which Cubans encounter money, even today, is shaped by the enduring weight of memories from the Special Period crisis of the

1990s when Cuba lost its main export market and source of subsidized imports,¹ which up to that point had primarily consisted of former Soviet Bloc countries, under the COMECON (Council for Mutual Economic Assistance). With the collapse of the Soviet Union, the Cuban government had to undertake a major restructuring of the economy in order to competitively reinsert itself into the international economy (keeping in mind the US embargo against trade with Cuba). A series of liberalizing reforms were implemented, such as diversifying agriculture to provide food security; promoting tourism; inviting foreign direct investment (FDI) through joint ventures with overseas companies; legalizing some self-employment opportunities mainly in the form of small restaurants and rooms for rent in homes catering to foreign tourism; and courting remittances from the Cuban diaspora.

To facilitate these economic reforms, there was also a shift in monetary policy that legalized the use of the US dollar (USD)² in Cuba to facilitate the government's private enterprise initiatives and its tourism agenda, and to allow easy transfer of remittances. The Cuban convertible peso (CUC) was also introduced at this time (in limited use) and had a value equivalent to the USD. Tourists coming to Cuba could either use USD or convert their foreign currency into CUC. The USD and CUC were used only in foreign investment, tourism, and foreign joint-venture initiatives such as tourist hotels and restaurants, tourist taxis, self-employment enterprises and specific "dollar stores" that sold mainly imported "luxury" items. This isolated the development of foreign sectors from the instabilities and disequilibria that dominated the rest of the economy (Alejandro 2012: 41). Moreover, with the USD becoming legal tender, émigré contacts became important financial assets, and in the year 2000 remittances were estimated to be \$720 million (Ritter 2004: 9). Even though possession of the USD had been criminalized by the penal codes of 1979 and 1987, a widespread black market for USD had developed since the onset of the Special Period (Ritter and Rowe 2002). This justified the USD's legalization, allowing the government to gain access to the hard currency that would otherwise circulate illegally (Eckstein 1994, 2004; Henken 2000; Monreal 2002). This reasoning was explicit in the official name for the dollar stores – *Tiendas para la Recuperación de Divisas* (TRDs) or "stores for the recuperation of hard currency." However, in June 2004 the Bush administration tightened sanctions by further restricting USD remittances to Cuba. The Cuban Central Bank responded to this "economic war" in November 2004 by passing Resolution No. 80/2004 that discontinued the USD as legal tender. The CUC then replaced all of the USD's legal economic functions. The current exchange rate³ between the two currencies

is US\$1 = 1CUC,⁴ and an additional 10 percent tax is imposed when converting USD into CUC. This gave the Cuban government an immediate way of controlling and collecting all the hard currency entering or circulating inside in the country, since restrictions prevent other forms of hard currency from being used for buying and selling. This reduced the hard currency in circulation in the hands of Cuban citizens and immediately transferred it to the state treasury where it could be used for foreign trade. Apart from the CUC, the Cuban peso (CUP) or *Moneda Nacional* (national money) also circulates in the Cuban economy. Unlike the CUC, the CUP is supposed to be used mainly by Cuban citizens for staples such as fruits and vegetables, electricity, gas, local taxis, medicines, and other *locally* produced “nonluxury” items that are sold in *bodegas* (subsidized ration shops) or other CUP shops.

The Cuban government thus created a dual economy by enclaving the access to and uses of the CUC and CUP. The more “capitalist” CUC is used mainly for imported and higher-quality goods and services by either foreigners or Cubans (with access to foreign remittances or employment opportunities in foreign joint ventures or tourism) in activities that evoke market-like values such as competition for tips and bonuses and maximizing private profit through small private-entrepreneurship or foreign collaborations. The “socialist” CUP, on the other hand, is used mostly for locally produced subsistence and lower-quality products and state services (such as ration shops, health, education, housing, etc.) provided largely only to Cubans in institutions that are regarded as the bastions of Cuban socialism. These currency spheres resound but also cleverly distort Keith Hart’s (1986) renowned notion of heads and tails embodied by the coin. For Hart, every coin has a head standing for the state and political authority and a tail representing the market. In Cuba, this state-market dialectic, that for Hart mediates the way money functions in society, is deliberately split and transposed onto the two distinct currencies – the CUP head and CUC tail.

In principle, the CUC and CUP are freely convertible,⁵ however the unequal exchange rate (1CUC = 24CUP) and differential access to these currencies has exacerbated disparities between foreigners and Cubans as well as among Cubans with access to remittances and jobs in tourism versus those employed by the state. In addition, since Havana is the epicenter of tourism, this has exacerbated already severe regional economic imbalances in the country and induced internal migration to the capital. The dual currency system has, therefore, dramatized everyday life encounters and tensions between the state’s socialist ideology and its insertion into a global capitalist economy.

Cuba's Official Chiastic Currency Spheres

The Cuban government's official separations between the CUP (nonluxury, subsistence, local, socialist) and the CUC (luxury, wealth, foreign, capitalist) seem to be a striking throwback to early anthropological accounts of exchange in precolonial societies (Barth 1967; Bohannan 1955; Firth 1939; Malinowski 1922; Salisbury 1962) where objects and social relationships were arranged and assigned to different hierarchically ordered transaction spheres. Most of these ethnographies reflected the separation of the exchange of *subsistence products* from the exchange of *valued objects* or repositories of wealth (Sillitoe 2006: 6). In his work on the Tiv of Nigeria, Paul Bohannan argued that there were three *hierarchically ordered* exchange spheres functioning to prevent certain goods from being accumulated or redistributed in morally unacceptable ways. The first subsistence sphere was governed by the "morality of the free and uncontrolled market" (1959: 125); the second sphere was not associated with the market but with prestige; and values in the highest sphere of wealth characterized by rights in human beings (mainly women) were expressed in terms of kinship and marriage. In Cuba, the hierarchical economic ordering of the CUC and the CUP spheres, based on principles of subsistence and wealth, is reminiscent of these past theories of exchange. However, given Cuba's political rhetoric and continued promise of socialism, there is also an arresting inversion of past anthropological models because the economically higher sphere of wealth is governed by "ethically dubious market principles," and the economically lower CUP sphere of subsistence is associated with prestige and more enduring "kinship-like" values of solidarity, egalitarianism, and reciprocity advocated by the socialist state.

Much like some accounts of precolonial societies that describe how exchange spheres also uphold and recreate constellations of economic interests and relations of political power (Ferguson 1985; Parmentier 2002),⁶ the Cuban state officially advocates for separate currency spheres in order to safeguard state power. The deliberate compartmentalization of tourist and non-tourist spheres protracts the rate of transition and curbs the possible threats to the socialist state arising from its market-oriented tourism initiative. President Raúl Castro in a speech given on July 26, 2007, said,

[W]e are currently studying the possibility of securing foreign investment, of a kind that can provide us with capital, technology or markets, to avail ourselves of its contribution to the country's development . . . upon well-

defined legal bases which preserve the role of the state and the predominance of socialist property. (Castro 2007)

The CUP and CUC currency spheres therefore act as a way to legitimize the various transactional motivations and strategies ensuring the longevity of state socialism demonstrated by its continued stronghold over property as well as education, health, and the armed forces. This is true especially in the parity rate maintained between the CUP and CUC for public firms and enterprises to subsidize their inputs and imports, while the exchange rate for retail purchases by the Cuban population is 1CUC = 24CUP. For instance, a special state-run employment agency provides Cuban workers to foreign firms through subcontracts. The foreign companies pay the employment agency in USD, and the agency pays the workers a wage in CUP, equivalent to merely 5 percent of the actual contracting fee (Henken 2005: 373). As mentioned previously, the 1990s liberalizing reforms (and by extension the dual-currency spheres) were posited as short-term “diversions” (Appadurai 1986) to assuage the Special Period crisis that in the long term would be channeled toward protecting state socialism and socioeconomic egalitarianism. This evokes the tension Parry and Bloch identified as a key feature of money; its entrenchment in the symbolic construction and negotiation of two transactional orders that realize short-term, individual, and competitive interests on the one hand and long-term interests of reproducing the moral and cosmic order on the other (1989: 24)⁷. In Cuba, short-term and long-term interests are thereby fulfilled by separate spheres of activity that are negotiated through the use of two distinct currencies.

Enclaving of exchange not only maintains state power but also articulates the sociocultural idioms that ought to be preserved in society. Several ethnographies show how spheres of general-purpose money and special-purpose money (cattle, beads, cloth, wampum, cowry, etc.) have historically been separated to arrest money’s leveling quality and preserve the flow of value in a direction where its reflection is meaningful to the *existing* cultural schema (Akin and Robbins 1999; Hutchinson 1992; Saul 2004; Shipton 1989). One might say then that Cuban currency spheres are vindicated through a kind of “revolutionary mystique,” actively evoked by the state. For instance, the text of the 1993 self-employment law clearly articulates the state’s interest in heavily controlling these activities in order to “prevent the values of entrepreneurship from contaminating those values and practices fostered by socialism” (CEPAL 1997: 501 quoted in Gordy 2006). In May 1994, Fidel Castro in a press conference at the 15th International Tourism Convention in Varadero stated:

We have not relinquished the idea of building socialism. We have not relinquished our goals. We are simply adapting to our current reality. . . . Many have questioned the influence tourism might have upon the minds of our people, upon their basic traits . . . Cuba's ties, culture, and contact with the world are growing. We will be all the more pure if we are able to preserve our virtues amid the contamination certain things might bring with them.⁸

These discourses of diseased hedonistic values associated with tourism and the CUC sphere sully the fabric of a virtuous socialist society and are ubiquitous in Cuban political rhetoric of the 1990s and were used to justify the separation of currency spheres. The main problematic in Cuba, however, is that the CUP subsistence sphere largely reflects the unadulterated "morally superior" values of state socialism directed toward the maintenance of collective assets, whereas the CUC sphere of wealth embodies market-oriented values of individualized consumerism creating an incongruous structure of separation in which economic and moral incentives are in conflict with one another.

Others have postulated that exchange spheres are segregated and hierarchically ordered based on successively higher levels of skilled labor expended in the production of their corresponding exchange objects (Firth 1939). In Cuba there is an "inverted pyramid" (de la Fuente 2001; Monreal, 2002 Henken 2000) of distorted labor hierarchies in which the service work of tourism comprises the economically higher CUC, whereas the specialist professions (professors, doctors, lawyers, etc.) constitute the economically lower CUP currency sphere.⁹ The disjuncture between material reality and socialist ideology has led to "serious reductions of real living standards, particularly for people in the peso [CUP] economy, such as pensioners, employees in state enterprises and workers in education, medicine and public service" (Ritter 2004: 10). This contradiction is one of the more palpable manifestations of the dual economy, and the inverted labor pyramid has intensified those very inequalities¹⁰ and ambivalent socialities that state discourses claimed the dual currency spheres would make sluggish and subvert in the long run. Rather than providing an antidote, currency spheres have exacerbated disparities between foreigners and Cubans, as well as among Cubans, and have also stimulated the emergence of new exchange relations. Some scholars have argued that spheres of exchange differentiate between types of exchange relations where higher economic spheres involve activating and strengthening social relationships and alliances (Munn 1986; Piot 1991). In Cuba this is turned upside down, as the economically lower CUP sphere of exchange is characterized by long-term social relationships among "equal" Cubans with the same rights of access to socialist state services and products,

whereas the unequal, fleeting, and calculative relationships with foreign tourists are confined to the CUC sphere of wealth. This also preserves distinct modalities of exchange (Akin and Robbins 1999) and channels the flow of money based on dichotomies of sharing/reciprocity vs. competition/profit maximization associated with the CUP and CUC spheres respectively.

Therefore, Cuba's official currency spheres reverberate with past accounts of exchange spheres in their functions of safeguarding matrices of power and arresting the rate of social change, and in the ways that binaries of money, objects, social relationships, labor, and modalities of exchange are schematized. The structure of Cuban currency spheres, however, displays a chiastic quality in the ways these categories are hierarchically ordered due to the contradictions between Cuban socialism and its market-oriented agenda and the resulting slippage between economic and moral incentives. One of the key issues regarding the functioning of exchange spheres is how to theorize movements and currency flows within and across spheres. Paul Bohannan's (1955) central claim was that "conveyances" (exchanges within each sphere) were morally neutral, but "conversions" (exchanges between spheres) were morally charged. Conversions were *do kwagh* (desirable) only when converting to a higher sphere of wealth and were considered to be investments. Bohannan's critics instead described hybrid ways of thinking about conveyances and conversions during cultural contact that accommodate new economic opportunities while attempting to preserve historically specific cultural schema and notions of morality. Practices of money in Cuba, especially in the informal economy, reveal the broader structural contradictions of everyday life and also display hybrid "conversions" between currency spheres. These practices demonstrate that while the objects and currencies of exchange flow seamlessly within and across exchange spheres, the accompanying social relationships and modalities are more stubborn and morally charged.

Social Practices of Money

Autonomous activities in the informal economy provided many Cubans a more immediate solution to the Special Period economic crisis. This continues to be true even in the twenty-first century. Between 1989 and 1993 there was an estimated increase in the black market from 2 billion pesos to 14.5 billion pesos (Eckstein 1994: 124). A widespread informal economy emerged in Cuba to compensate for the government's defaults

in food and household supplies; housing/property bartering; religious ceremonies; gambling in clandestine dogfights and cockfights; covert emigration strategies; and trade in illegally imported items such as clothes, shoes, electronics, etc. Activities *por la izquierda* (literally “by the left” but meaning “on the sly”) or *por debajo de la mesa* (under the table) and their relationship to changing conceptions of Cuban personhood have therefore become the subject of inquiry for many scholars (Fernández 2000; Leon 1997; Pérez-López 1995) during this contested period of transition in Cuba.

Boundaries of *La Lucha* (the Collective Struggle)

Informal-economy activities in Cuba are often firmly embedded in local and transnational social networks such as familial, neighborhood (*barrio*), friendship, or occupational relations as well as family connections abroad providing respite and alternatives to official routes of the dual currency spheres. During the Special Period, as part of “*La Batalla de Ideas*” (the battle of ideas) launched by the Cuban government in the 1990s, Fidel Castro urged Cubans to *luchar* (struggle), *inventar* (invent solutions), and *resolver* (get things done to survive) as ways to assuage experiences of economic crisis. These cultural idioms, especially *la lucha*, in addition to reinterpreting revolutionary imagery of struggling against colonialism and imperialism, also invoked a larger social collective of participants with shared experiences of the constraints and tribulations of Cuba’s shortage-ridden dual economy. Therefore, foreigners and tourists were considered to be ontologically outside of *la lucha* because they were not subject to the same limitations and bottlenecks that pervaded everyday economic life on the island.

For instance, on my first trip to Cuba, I tipped a street musician in a combination of CUC and CUP. He was enraged when he saw the CUP bill. He was so insulted that he threw it on the floor, spit on it, and said to me, “You are tourists and can afford to pay in CUC. I would not play for you if you were going to pay me in pesos [CUP].” He stormed off but came back a few minutes later and picked up the CUP bill. This is an extremely significant moment because it displays the anxieties toward the crosscutting of the CUC and CUP spheres of exchange, which in turn symbolizes the ambivalence toward the overlapping of the modalities of exchange associated with these two currencies rather than the currencies themselves. The CUC capitalist sphere of exchange defines the social relationship between the musician and myself (the tourist) as an essentially unequal

one, and in that instance I had made a mockery of this hierarchy by trying to enter the CUP socialist sphere reserved for fellow Cubans who face similar hardships of scarcity and instability in Cuba's dual economy. The separations in the CUC and CUP modalities of exchange are therefore closely associated with the kinds of goods and services being exchanged (or the kind of labor being expended) as well as the social relationships of exchange in which they are enmeshed.

On the other hand, Victor, thirty-two, worked in the imported meats and cheeses counter at one of the biggest CUC supermarkets in Havana. Victor habitually stole Spanish ham, chorizo, salmon, gouda and cream cheese (all rare treats for many Cubans) for his own consumption as well as for resale to family and friends at lower prices in CUC. Sometimes Victor would even give away small quantities of cheese and cold cuts to loved ones. Like many, Victor had wanted the job precisely because of the added perks of access to these CUC goods that could later be sold in the informal economy. The theft and resale of food and other products in the informal economy was frequent but also entailed a range of socioeconomic stakes and excited various clashing moralities. Common stolen products bought and sold in the informal economy include foreign cheese, meat, and other food from CUC shops, restaurants, and hotels; meat from CUP and CUC butcher shops; car parts from state mechanics; packaged food and household items from warehouses; and electronic spare parts from state IT departments. Victor was largely considered *buena gente* (good people) because even though he stole food items from his workplace for private profit, he was also generous and careful not to con his fellow Cuban friends and relatives who were all part of the same collective *lucha*. While Victor does not make conversions with respect to the CUC objects of exchange, he brings these CUC goods of wealth into the realm of more enduring, reciprocal gift relations (Mauss 2000 [1950]) and kinship – not unlike the modalities and social relationships among *socios* (buddies) normally associated with the CUP sphere. Despite the fact that there is some private profit for Victor, the socio-moral and economic imperatives line up more effortlessly¹¹ to preserve the social networks of *la lucha*, thereby dissolving some of the chiasm associated with the formal structure of currency spheres in Cuba.

This also underscores the tacit boundaries between Cubans and foreigners and implies that swindling foreigners (outsiders) does not carry the same negative valence as fleecing *socios*. Since foreigners do not operate under the same conditions as the informal economy, they are not considered part of the collective *lucha*. Private profit extracted from foreigners is a modality of exchange contained within the formal, more

anonymous “capitalist” CUC sphere of exchange, making it a conveyance and hence morally neutral. However, unlike Victor, other informants were harshly criticized when they undercut the camaraderie and reciprocity of *la lucha* in their informal economy activity through fraudulent pursuits of self-aggrandizement at the expense of those considered part of that imagined social configuration. Therefore, while informal economy exchange resiliently undermines the formal directed flow of objects and currencies through dual exchange circuits, the informal policing of cultural frontiers between foreigners and Cubans and the corresponding conversions between relations and modalities of exchange also confirms official discourses of separation, rendering their boundaries meaningful and relevant.

La Doble Moral (Double Morality)

In the earlier instances, conversions through stealing from the workplace were not a source of moral transgression because of the ways the goods were redistributed through social networks in the informal economy. Castro’s official call for fortitude during the Special Period crisis by *luchando* (collectively struggling) has been appropriated to legitimize activities fundamentally contradictory to the revolutionary project. Most of my informants veiled and justified their illegal informal practices such as stealing as ways of *luchando*. *Inventar* and *resolver*, in particular, are often used as euphemisms for stealing and getting things done at any cost. For instance, Victor would always use the word *resolver* to describe CUC items “procured” at the workplace. These popular discourses that cover up a “multiplicity of sins” (Tanuma 2007) lend themselves to what many call *la doble moral* or the “double morality” of Cuban life. In the informal economy, official discourses of *luchar*, *inventar*, and *resolver* are hence reinterpreted and turned on their heads against the very entity that introduced them – *el estado* (the state) writ large.

This can be seen in the actions of Norman, thirty-six, who worked as an ambulance driver at one of the biggest state-run hospitals in Havana. He was often hired by friends (functioning as middlemen) to transport illegal items from the outskirts of Havana into the city in the ambulance. In addition to his state salary of 400 CUP, Norman would make additional cash in CUC for such missions. Big vehicles such as trucks and vans were often stopped at police checkpoints located at various intersections of the city and searched precisely for smuggled goods in bulk. “But no one is going to stop an ambulance . . . and you don’t have to pay for gas!”

said Norman smugly. Bohannan argued that conversions “excite a completely different sort of moral reaction: the man who exchanges lower category goods for higher category goods does not brag about his market luck but about his skill in investment, his personal magnetism and his ‘strong heart’” (1955: 64–65). Carefully engineered through collective organization, Norman and his friends would use the ambulance to transport stolen meat and vegetables in bulk and sell them illegally in farmers markets or to family and friends. This cunning manipulation and bold redirecting of resources from one of the pillars of the socialist state (health) for private gain was like beating the official at its own game. Moreover, Norman’s position in the CUP sphere allowed him to convert key state resources (the ambulance and gasoline) into extra CUC income and profits. This kind of upward conversion to the CUC sphere to the detriment of the state (the “head” in Keith Hart’s terms) with entrepreneurial bravado was not morally undesirable; it was celebrated.

Most of my informants made the fine-grained distinction between *robar el estado* (robbing the state) that was morally acceptable and stealing in general that was not. The state was considered a hostile entity due to its discriminatory dual economic policies and defaults in providing food security and supplying basic consumer goods. Participation in *la lucha* discursively carved out boundaries both between Cubans and foreigners, as suggested earlier, as well as between *el estado* and the individual Cubans collectively engaged in *la lucha*. State resources, emblematic of the CUP sphere, that were converted into informal-economy CUC profits were, hence, ironically subject to modalities of the CUC sphere where capitalist craftiness was morally appropriate and rewarded.

Multidirectional Transnational Conversions and Moral Labor

Anthropologist Jane Guyer takes issue with Bohannan’s spheres of exchange for being too insular and not taking into account broader geographical circuits of exchange. Guyer suggests that Bohannan’s reading of moral conversions to higher exchange spheres excludes a critical dimension of the Tiv’s trading with northern and southern tribes in *tugudu* cloth and brass rods. She argues for viewing the concept of conversion as not unique to spheres of exchange and to “see” it at

junctures in transactional pathways. Tiv currency forms symbolized not a closed transactional model but an open set of directional transactions that work stepwise toward the constitution of stores of value that had greater longevity and security than the currencies themselves. A conversion adds,

subtracts, or otherwise transforms attributes of exchange goods in ways that define the social direction of future transactional possibilities. Conversions are the compasses and landmarks on the navigational pathways of currency circulation. (Guyer 2004: 30)

In Cuba, too, conversions and conveyances are not unidirectional nor are they restricted just to the CUC and CUP spheres carved out by the state. Marisol, a medical doctor in her early forties, also worked as a chauffeur, ferrying around tourists in her small green Hyundai Santro. She had worked as a doctor in Cuba for several years, earning a salary in CUP. With the Special Period crisis however, Marisol signed-up for a five-year Cuban government mission in the hinterlands of Brazil. She said that it was the toughest experience of her life because the village was very remote, the work was harsh, and she had no means of communicating with her husband and four-year-old son. She had gone on the mission precisely to improve their living standards, because Cuban doctors serving abroad received salaries in hard currency and also got additional perks to import goods not available for purchase in Cuba. Marisol had, for instance, imported the car precisely for the purpose of starting an informal CUC taxi service for tourists to supplement her meager CUP income. On one occasion Marisol drove my family and I to the touristy town of Viñales. We went to a restaurant for lunch and Marisol asked the waitress to seat us outdoors on the patio. The waitress turned to her and said, "The patio is only for foreigners." Humiliated, Marisol came back with tears in her eyes and recounted the waitress' response. "This is just not fair. I am a qualified doctor; I have struggled and sacrificed so much for this country, even the revolution. I work hard and still I am treated like this. . . . I am not some *jinetera* [sex worker]," she said.

Marisol's story illustrates two significant ways of thinking about conversions. First, conversions need not be unidirectional or confined to Cuban territory, and second, the value of moral and hard work legitimizes these conversions. Marisol's trajectory demonstrates a series of strategized and directed conversions from her CUP income in Cuba: US dollar income from services rendered transnationally sent back as remittances; her return to a CUP income in Cuba; her informal CUC income made possible by the foreign car she bought in US dollars in Brazil. These sustained stepwise conversions are the means by which Marisol provided for herself and her family. Unlike Bohannan's idea of upward or downward conversions, Marisol's example demonstrates how conversions can be multidirectional and activate transnational nodes of exchange to ensure future specificity, thereby counteracting, to some extent, the chiasmus of domestic dual-currency flows.

When the waitress states that Cubans cannot sit on the patio, she also questions Marisol's short-term competitive motivations, à la Parry and Bloch, by treating her like a "common hustler" seduced by making a quick buck off of foreign tourists. In her retort, Marisol invokes the larger socialist moral order that puts a premium on hard work – making it even more egregious to be denied access because she is an educated professional and not a *jinetera* who performs socially inappropriate labor. Dovetailing Karl Marx's (1967 [1867], 1988 [1844]) critiques of alienated wage labor under capitalism, Che Guevara considered work to be the most cherished weapon of the revolution and called for a new culture of work concerned with collective labor and a new consciousness that was created only "when man begins to look upon work as a moral necessity, not just a material necessity" (Guevara 2003 [1962]: 146). Marisol, therefore, uses these enduring revolutionary concepts of hard work as well as *la lucha* to justify and to some extent veil the fact that she is absconding from her job as a doctor to earn CUC profits from driving foreigners to touristy locales. This encapsulates how the chiastic nature of the dual currency spheres gets accentuated in social practice and how postsocialist perceptions of moral degradation continue to haunt upward economic conversions.

Conclusions

Rather than viewing capitalism and socialism as monolithic polar opposites, several ethnographies have advocated for the importance of looking at their continuities and coexistence under postsocialism (Dunn 2004; Humphrey and Mandel 2002; Lampland 1995; Verdery 1991, 2003). Caroline Humphrey and Ruth Mandel assert that under postsocialism we are not dealing simply with the "clash of two mutually alien economic systems, 'the market' and the 'socialist planned economy', but with a much more complex encounter of a number of specific, culturally-embedded, and practical organizational forms" (2002: 2). The source of anxiety under postsocialism emerges from how interactions between the market and existing socialist moral, cosmological, and semiotic systems are reconciled. Accounts of exchange and multiple currencies (Lemon 1998; Pine 2002; Rogers 2005) also show how practices of money, in particular, become an arena for negotiating such postsocialist angst and ambivalence.

Cuba is currently the only country to operate under a system of dual national currencies. While this system might soon be abandoned, the everyday frictions and hybrid socialist moralities that impinge upon practices of money will perhaps linger on. I have demonstrated the ways dis-

cursive informal-currency practices in Cuba simultaneously erode, evade, and reify the economic, ideological, and moral binaries (state/market, socialist/capitalist, collective/individual, Cubans/foreigners, redistribution/accumulation, competition/reciprocity, etc.) constitutive of the state's formal exchange spheres. Informal-economy conversions are ensconced in regimes of value that are formally stipulated as opposing but in fact exist simultaneously while overlapping and jostling for relevance in practices that not only challenge but also bolster and recharge socialist discourse with new signification – confirming the continued importance of the *Che* bank notes.

Fissures in economic and moral imperatives etched in the architecture of CUP and CUC exchange spheres also get exposed, evaded, and resolved in cross-sphere conversions that can be multidirectional and transnational. Michael Herzfeld uses the concept of *disemia* to characterize the juxtaposition of official and “vernacular” cultural forms. He argues that the omnipresent availability of a more semiotic code allows for its manipulation but also its reaffirmation in the pragmatic articulations of what he calls “cultural intimacy” (1997). In Cuba, informal exchange as the “vernacular form” blatantly subverts official currency spheres in pursuits of private profit, but these activities are performed in cultural idioms that also evoke, fine-tune, and reproduce Cuban revolutionary principals such as social solidarity as a tool for collective struggle (*la lucha*), even though the official itself becomes the target of the contemporary vernacular *lucha*. The discursive power of *la lucha*, however, lies in the fact that it is both enduring and fickle in its everyday appropriations because it can, in one hiss, include or exclude, moralize or immoralize, condemn or embrace, spawning the double morality of Cuban life. “Although the tactics and targets change, the *lucha* itself, with its emphasis on personal and collective sacrifice, never ceases” (Fagen 1979: 11). *La lucha* in some senses emulates the Janus-faced nature of modern money itself (Simmel 1978 [1900]): as abstract and concrete, as a promoter of alienation and freedom, and as a dialectic of both the state (head) and market (tail). It is the nexus of *la lucha* and money and their double articulations that punctuate the contemporary Cuban postsocialist socioeconomic arrangements directing and diverting flows of currencies along discursive circuits of exchange and meaning.

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NOTES

1. Most notably of oil and petroleum.
2. Possession and exchange of USD by Cubans was previously illegal. There were some shops selling imported items in USD, but only foreigners were allowed to enter these spaces.
3. During my fieldwork in 2009–11, the exchange rate was US\$1 = 0.9259CUC, plus a 10 percent tax. This changed in January 2011 as part of the economic reforms of the Sixth Congress of the Cuban Communist Party.
4. Retrieved 16 September 2017 from http://www.bc.gob.cu/English/exchange_rate.asp.
5. Although all *cadecas* (currency exchange bureaus) convert CUC into CUP, there are only particular *cadecas* that convert CUP into CUC, and these are very sparsely scattered across Havana and often refuse to make the transaction. This makes the conversion from CUP to CUC an extremely tedious process. Moreover, there is a loss incurred when buying CUC at the exchange rate of 1CUC = 25CUP.
6. James Ferguson (1985) argues that the “Bovine Mystique” in Lesotho erects a one-way barrier restricting livestock-to-cash conversions in order to preserve the power/livestock nexus, despite the introduction of general-purpose money.
7. Parry and Bloch draw heavily on Emile Durkheim's idea of the two courses of life – the profane or the individualistic short-term ordering of things versus the sacred or the long-term spiritual realm of collective representations and social reproduction (Durkheim 1995 [1912]: 38).
8. Full text: <http://lanic.utexas.edu/project/castro/db/1994/19940526.html> (retrieved 1 October 2013).

9. Privileged tourism workers receive relatively lucrative hard currency rewards whereas professionals are remunerated in state controlled salaries of merely around 250-600 CUP per month (Ritter and Rowe 2002).
10. These inequalities are also racialized, and the state has been accused of promoting tourism apartheid. Afro-Cubans have largely been kept out of the tourism sector or relegated to positions of “harsh labor” (de la Fuente 2001: 78). Moreover, most Afro-Cubans don’t have access to remittances because most Cubans in the diaspora tend to be white.
11. This mirrors more closely past anthropological accounts of exchange spheres where higher spheres reflected the strengthening and expansion of reciprocal social relationships.

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