THE INDEBTED SOUL: CONFUCIAN SCHOLARS, DAOIST PRIESTS, AND THEIR SURVIVAL STRATEGIES UNDER THE MONETARY ALGORITHM OF COLONIAL TONKIN (1885-1945)

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Abstract: This article examines the profound collision between Western financial capitalism and the traditional spiritual-educational architecture of colonial Tonkin (1885–1945). Through the theoretical lenses of educational sociology and cultural history, this study analyzes how the "monetary algorithm" enforced by the Bank of Indochine (BIC) dismantled the indigenous subsistence economy, thereby reconfiguring foundational ideological axiologies. Confucian scholars and Daoist priests—who historically monopolized symbolic and cultural capital within the native social hierarchy—were abruptly ensnared in a complex web of colonial taxation, systemic indebtedness, and the commodification of public rituals. Following the abolition of the civil service examinations and the spatial contraction of traditional spiritual domains, these elites were forced to orchestrate alternative survival strategies. Confucian literati shifted from classical moral metaphysics to pragmatic vocationalism or lower-tier colonial bureaucracy, while Daoist practitioners commodified spiritual services to navigate the emerging market economy. Drawing upon French colonial archives and contemporary vernacular religious texts, this research elucidates the process of "disenchantment" and the colonization of the native psyche. Ultimately, it demonstrates that colonial financial hegemony extended far beyond the extraction of material resources; it fundamentally restructured the educational identity and spiritual epistemology of the colonized subject.

Keywords: Banque de l'Indochine; Colonial Tonkin; Survival Strategies; Monetary Algorithm; Sociology of Spirituality.

1. INTRODUCTION

The establishment of French colonial hegemony in Tonkin after 1885 marked not merely a military or administrative conquest, but the genesis of a radical restructuring of the indigenous socio-economic architecture through an invisible yet deterministic power: financial capitalism (Duong To Quoc Thai, 2021). At the epicenter of this institutional network stood the Banque de l'Indochine (BIC), established in 1875, which operated as a monopoly bank of issue and credit regulator, serving as the financial heartbeat of the French extractive apparatus in Indochina (Meuleau, 1990). In stark contrast to the pre-colonial subsistence economy rooted in agrarian production and localized barter, the French colonial regime imposed a rigorous "monetary algorithm"—a system of rational, calculative governance that enforced the comprehensive monetization of all social relations through cash-based poll taxes, land revenues, and predatory credit institutions (Norlund, 1991). This fiscal policy abruptly dislocated traditional Tonkinese society from its state of self-equilibrium into a condition of profound financial dependency, wherein indebtedness was transformed from a contingent economic byproduct into a systemic instrument of colonial subjugation.

The expansion of this monetary algorithm engineered an immediate existential and livelihood shock for the traditional elite of Tonkinese society, specifically Confucian scholars (*nho sĩ*) and Daoist priests (*pháp sư*). Within the pre-colonial social hierarchy, these actors monopolized the community's "symbolic capital" and "cultural capital," defining the moral order, educational episteme, and spiritual landscape of the rural communes (Woodside, 1971). However, the cold, calculating logic of French finance capital rapidly liquidated the economic substructures that sustained their prestige. For the Confucian literati, the colonial state's incremental marginalization and ultimate abolition of the traditional civil service examinations in Tonkin by 1915 stripped them of their singular path to political legitimacy, rendering their classical metaphysical knowledge an "obsolete capital" unconvertible within the colonial labor market (Brocheux & Hémery, 2009). Deprived of state stipends and communal ritual lands due to the fragmentation of the village economy under waves of commercialization, numerous scholars fell into severe pauperization, confronting crushing tax burdens and the credit traps of colonial landlords. Consequently, they were forced to re-engineer their "survival strategies," shifting from moral guardians of society to pragmatic actors—working as clerks, interpreters within the low-tier colonial bureaucracy, or withdrawing into ideological alienation.

Parallel to the crisis of the Confucian literati was the profound mutation within the sacred spaces of Daoist priests and folk practitioners. As the material life of the Tonkinese peasantry was progressively impoverished by the cyclical debt and taxation machinery of the Banque de l'Indochine, the collective psyche plummeted into a severe existential crisis. Seeking deliverance and metaphysical protection against macroeconomic catastrophes, the subaltern population increasingly gravitated toward the theocratic rituals, exorcisms, and wealth-invoking ceremonies of vernacular Daoism (Nguyen, 2015). This phenomenon catalyzed an unprecedented "monetization" and commodification of folk religion. Daoist priests, themselves ensnared by the imperatives of basic survival and colonial capitation taxes, transformed spiritual services into commodities priced explicitly in French Indochinese piastres. The spiritual underworld and divine relations were re-modeled precisely after the logic of the colonial fiscal system, where "karmic debts" or ancestral offerings were settled using joss paper replicas mimicking the banknotes issued by the BIC. This convergence demonstrates that the colonial monetary algorithm did not cease at the subjugation of physical bodies or material resources; rather, it penetrated and profoundly "colonized" the native soul.

To date, historiography on colonial Indochina has predominantly focused on the macroeconomic maneuvers of the Banque de l'Indochine or the political resistance movements of the intelligentsia. Conversely, the dialectical relationship between financial expansion and the sociological-spiritual displacement of traditional religious and educational classes remains systematically under-examined. This study aims to bridge this scholarly lacuna by addressing the critical question: *How did the French colonial monetary and credit apparatus reconfigure the survival strategies and identities of Confucian scholars and Daoist priests in Tonkin between 1885 and 1945?* By interrogating French colonial archives, the financial ledgers of the BIC, and contemporary vernacular religious texts, this article analyzes the process of "disenchantment" and psychical colonization, thereby offering a novel perspective on the totalizing impact of financial capitalism on an East Asian traditional society.

2. LITERATURE REVIEW

The operational mechanism of French financial capitalism in Indochina, particularly through the pivotal, dual role of the Bank of Indochina (*Banque de l'Indochine* - BI), has long captured the attention of economic historians and colonial sociologists. Nonetheless, contextualizing the existential locus of indigenous intellectual and spiritual strata—specifically Confucian scholars and Daoist priests—under the violent imposition of a colonial "monetary algorithm" necessitates an interdisciplinary approach that converges financial history with the philosophy of religion.

The French colonial apparatus established its hegemony not merely via military coercion, but through a highly sophisticated financial lattice. The classical treatise by Moye (1936) on the structural architecture of French colonial banks of issue elucidates the juridical frameworks and mechanisms governing money supply control, thereby demonstrating that the monopoly over currency emission constituted the ultimate instrument to re-engineer the macroeconomic topography of the protectorate. Through the prism of financial capitalism, the entire socio-economic life of Tonkin was thoroughly rationalized to sustain the capital flows of the metropolis. Currency ceased to be a neutral medium of exchange; rather, it transmuted into an algorithmic apparatus that codified quantitative metrics onto traditional, organic social relations.

The profound disruption from a self-sufficient economy, anchored in the deontological metaphysics of Confucianism, to a fully monetized economy under the strictures of the Bank of Indochina, engendered a severe ontological shock. As Gernet (1956) observed in his seminal inquiries into the intersection of economics and Buddhism/Daoism in traditional East Asian societies, religious and scholarly institutions originally operated within a cosmic-moral order wherein "debt" was conceived as an intergenerational spiritual and ethical category, rather than a mere arithmetic variable. When French capital introduced the silver standard, and subsequently the gold standard, this sacred economic cosmology was systematically desecrated and dismantled.

Within this historical conjuncture, Confucian scholars and Daoist priests in Tonkin confronted a dual existential crisis: the teleological obsolescence of traditional ideology and acute economic pauperization. To subsist, they were structurally compelled to formulate idiosyncratic "survival strategies." Conceptualized through the sociological lens of Bourdieu (1986), these native agents endeavored to convert their residual cultural and spiritual capital into liquid economic capital to mitigate the exogenous debt pressures generated by the colonial monetary algorithm. Confucian scholars, displaced from their symbiotic position within the imperial bureaucracy, transitioned into vernacular medical practitioners, private pedagogues, or participants in commercial translation networks. Concurrently, Daoist priests intensified the commercialization of esoteric liturgical practices, mutating apotropaic rituals and prosperity litanies into commodified religious services aimed at accumulating colonial fiat currency—the sole medium capable of ensuring material survival in this disenchanted epoch.

Furthermore, the dialectic between spirituality and money under the colonial condition can be critically illuminated by Simmel's (2004) philosophical critique of monetary abstraction. Simmel posits that modern money rationalizes and desecrates spiritual values, dissolving qualitative, sacred attributes into purely quantitative equivalences. "The Indebted Soul" emerges as the ultimate subject of this process: a historical condition wherein the financial extractions of the Bank of Indochina permeated the innermost depths of the indigenous psyche, transmuting metaphysical obligations into quantifiable financial liabilities. The structural rupture of the Confucian order in Indochina under the impact of French financial capitalism is likewise rigorously examined by Woodside (1976), who delineates how native intellectuals were systematically disenfranchised of their socio-political identity following the abolition of the civil service examinations, forcing their reluctant integration into a colonial marketized space where money operated as the transcendental signifier of value.

Ultimately, any critical appraisal of the survival strategies executed by these scholars and priests cannot be decoupled from the macro-economic exploitation patterns orchestrated by the French regime in Indochina, a reality meticulously substantiated by Nguyen (1985) through archival delineations of fiscal policies and financial monopolies. The monetary algorithm of the colonial state did not merely preserve the stability of imperial capital; it actively precipitated traditional social classes into a vortex of perpetual indebtedness, rendering indigenous faith and classical erudition fragile defensive mechanisms against the inexorable momentum of Western financial capitalism.

3. THEORETICAL FRAMEWORK

To deconstruct the survival strategies implemented by Confucian scholars and Daoist priests under the hegemony of the Bank of Indochina (*Banque de l'Indochine*) in colonial Tonkin (1885-1945), this study establishes an interdisciplinary theoretical framework at the convergence of Marxian political economy, Georg Simmel's philosophy of money, and Pierre Bourdieu's sociological theory of capitals. This theoretical matrix is deployed to elucidate the concept of the "monetary algorithm"—a rationalized, quantitative, and abstract mechanism of exploitation that transmuted traditional moral and sacred relations into arithmetic financial liabilities, thereby engineering the historical phenomenon of "the indebted soul."

The first theoretical pillar is anchored in the *philosophy of monetary abstraction* formulated by Simmel (2004). In his seminal philosophical critique, Simmel posits that modern money is not a neutral instrument of economic transaction, but a potent agent of epistemological transformation. Monetization systematically flattens qualitative uniqueness, dissolving spiritual, religious, and ethical values—fundamentally qualitative and sacred in nature—into quantitative, homogenous, and market-exchangeable equivalences. Under the institutional operation of the Bank of Indochina, the "monetary algorithm" functioned as an advanced socio-economic encoding system, compelling the entire social fabric of Tonkin to capitulate to the overarching logic of French finance capital. For Confucian scholars and Daoist priests, the pervasive circulation of the colonial piastre signified not merely a transition in economic medium, but an epistemological invasion that hollowed out the cosmological and moral axioms establishing their traditional authority.

The second pillar inherits Marx's (1990) theory of primitive accumulation and colonial finance capital, further expanded by Harvey's (2003) conceptualization of "accumulation by dispossession." The Bank of Indochina did not operate in a vacuum; it constituted the institutional heart of French financial capitalism, exercising a monopoly over currency emission and credit regulation to enforce aggressive de-agrarianization and exorbitant taxation. This structural mechanism precipitated traditional social strata into a condition conceptualized here as "the indebted soul." When viewed through the lens of Lazzarato's (2012) theory of "the indebted man," debt in the colonial context transcends purely economic categorization. Debt under French rule operated as a technology of socio-political control and subjective manufacturing. It anchored the indigenous subject within a mortgaged future, structurally coercing them to labor, habituate, and conceptualize within the financial parameters dictated by the colonial state. Confucian scholars and Daoist priests were no longer autonomous guardians of a sacred cosmological order; they were disciplinary subjects subjugated by the pervasive matrix of debt.

The third pillar, pivotal to analyzing "survival strategies," utilizes Bourdieu's (1986) taxonomy of capitals and the mechanics of capital conversion. Bourdieu delineates capital into four distinct modalities: economic, cultural, social, and symbolic. In traditional Tonkinese society, Confucian scholars possessed immense cultural and symbolic capital derived from classical erudition and the imperial civil service examination system; concurrently, Daoist priests commanded "spiritual capital"—a specialized sub-category of symbolic capital that authorized their mediation between the human realm and the transcendental cosmos. However, as the colonial apparatus became completely dominated by the monetary algorithm of the Bank of Indochina, economic capital (the colonial fiat currency) emerged as the transcendental signifier, determining the exchange rate and validity of all other capital forms.

Consequently, to survive the dual pressures of systematic pauperization and colonial indebtedness, indigenous intellectuals and clerics were structurally compelled to execute agonizing strategies of "capital conversion." As Bourdieu (1986) observes, the transmutation of cultural or symbolic capital into economic capital inevitably incurs a profound degradation of the original asset's intrinsic value. Confucian scholars were forced to commercialize their classical knowledge—shifting from the pedagogy of ethical duties to mercenary copywriting, private vernacular medicine, or commercial translation. Daoist priests were similarly forced to commodify their esoteric liturgical practices, transforming apotropaic rituals and prosperity litanies into marketized services governed by explicit price-tags to accumulate the colonial piastre.

Ultimately, this structural re-engineering triggered a profound ontological crisis, which Giddens (1991) defines as the structural disruption of a subject's continuous sense of existential security and identity autonomy. As the sacred cosmos of Daoism and the ethical imperatives of Confucianism were refracted and distorted through the prism of finance capitalism, these traditional elites relapsed into a state of double alienation. Deprived of their socio-political locus, they were forced to actively desecrate the sanctity of their own erudition and faith to ensure mere biological survival.

In synthesis, the theoretical framework of this study constructs a multi-layered analytical model: the "monetary algorithm" of French capital (Simmel, 2004; Marx, 1990) generated an all-encompassing apparatus of debt (Lazzarato, 2012), provoking a severe ontological crisis (Giddens, 1991) that structurally coerced Confucian scholars and Daoist priests into desperate strategies of capital conversion (Bourdieu, 1986) to navigate the hostile landscape of colonial Tonkin.

4. RESEARCH METHODOLOGY

To operationalize the critical analysis of the survival strategies enacted by Confucian scholars and Daoist priests confronted with the violent extractions of French finance capital in Tonkin (1885-1945), this study deploys an interdisciplinary methodology. This approach synthesizes historical archival research, philosophical-religious hermeneutics, and Critical Discourse Analysis (CDA). Given that the research object resides at the complex intersection of a rationalized, quantitative colonial financial apparatus and a qualitative, moral-cosmological indigenous world, the methodological design cannot be reduced to orthodox historiography; rather, it must thoroughly deconstruct the stratified layers of archival and textual corpora.

The primary methodological foundation of this inquiry relies on *historical archival research*. The data collection process is bifurcated into two antithetical yet complementary archival systems. The first corpus represents the "monetary algorithm" of the colonial administration, consisting of the annual financial statements of the Bank of Indochina (*Banque de l'Indochine*), fiscal decrees enacted by the Governors-General of Indochina, and monetary policy regulations preserved at the National Archives Center I (Hanoi) and the French National Overseas Archives (ANOM, Aix-en-Provence). The second corpus encapsulates the subjective responses of indigenous agents, comprising Sino-Vietnamese (Hán-Nôm) texts, epigraphs, Daoist liturgical petitions (*sớ điệp*), private diaries of Confucian literati, and critical realist literature published between 1885 and 1945. Following Ginzburg's (2013) paradigm of microhistory, the meticulous examination of minor archival anomalies—such as the fluctuating cost of an apotropaic ritual measured in colonial piastres, or the specific debt liabilities of a mandarin family—enables the researcher to reconstruct how the macro-structures of finance capital systematically permeated and disciplined the micro-existential spaces of colonial intellectuals and clerics.

The second methodological layer incorporates *Critical Discourse Analysis (CDA),* drawing upon the structural framework established by Fairclough (2013). This method is utilized to dissect the economic blueprints and financial literature of the Bank of Indochina and the protectorate state, treating them not as value-free technical instruments but as highly ideologized discourses of power. Analyzing how colonial texts linguistically constructed notions of "monetary civilization," "legitimate debt," or the criminalization of traditional, organic modes of barter unmasks the mechanics of symbolic violence. Furthermore, Fairclough's (2013) analytical matrix exposes how the "monetary algorithm" semiotically engineered a grid of power that forced native subjects to internalize the condition of "the indebted soul," thereby legitimizing the expropriation of economic surplus and the structural devaluation of the symbolic capital held by Confucian and Daoist elites.

The third methodological pillar is *textual hermeneutics*, specifically the depth hermeneutics advanced by Ricoeur (1981). This methodology is indispensable for decoding the subtle, subterranean survival strategies of scholars and priests embedded within vernacular texts. In examining Daoist liturgical manuscripts and marginal Confucian writings, the researcher transcends superficial literalism, executing a rigorous "dialectic of explanation and understanding." This study deconstructs spiritualized metaphors of metaphysical debt (such as the Daoist treasury debt, *nợ Tào quan*) to investigate whether these concepts were structurally reconfigured or intensified under the material anxieties imposed by the colonial currency system. Ricoeur's (1981) hermeneutic model permits a critical gaze through the veil of religious vernacular to discern covert acts of subversion and capital transmutation (from spiritual to economic) designed to navigate the colonial ontological crisis.

To safeguard the empirical validity and analytical rigor necessary for a historical-philosophical inquiry, this study implements *data triangulation* as conceptualized by Denzin (2012). Quantitative colonial datasets (inflation indices, monetary aggregates, tax revenues) and qualitative indigenous materials (narrative accounts, religious psyches) are continuously cross-referenced through a systematic validation process. This triangulation overcomes the inherent epistemic biases of colonial archives, which historically marginalized, trivialized, or criminalized the socio-spiritual economic practices of the native populace.

Finally, this study aligns its investigative practices with the *decolonizing methodological framework* formulated by Smith (2012). The retrieval and interpretation of sacred religious materials, particularly Daoist esoteric rites and Confucian ethical remnants, are conducted with rigorous cultural sensitivity, eschewing the violent imposition of Eurocentric rationalist taxonomies onto indigenous spiritual subjectivities. This research endeavors to restore historical agency to these scholars and priests, reframing their desperate survival strategies not as ethical degenerations, but as resilient ontic struggles to preserve human dignity and existential continuity within the predatory matrix of a colonial state.

5. RESULTS AND DISCUSSION

5.1. The Mechanics of the "Monetary Algorithm": How the Banque de l'Indochine Financialized Tonkin

The consolidation of French colonial hegemony over Tonkin (1885–1945) was executed not merely through raw military coercion, but more fundamentally, via a sophisticated socio-economic restructuring orchestrated through the supreme authority of the Bank of Indochina (*Banque de l'Indochine* - BI). This institutional framework operated precisely as a "monetary algorithm"—a highly integrated matrix of quantitative, rationalized, and coercive regulations designed to re-code the traditional relations of production and the spiritual life of the indigenous population. At the absolute center of this algorithm lay the institutional monopoly over the emission of the commercial Piastre (the Indochinese silver dollar), a strategic mechanism violently enforced to eradicate the pre-colonial multimetallic currency system based on copper cash, zinc coins, and silver ingots. Through a succession of fiscal decrees, culminating in the forced transition from the silver standard to the gold exchange standard in 1930, the colonial administration deliberately dismantled the economic autonomy of the self-sufficient village commune. As demonstrated in the classic historical analysis by Moye (1936), expropriating the right of currency emission from the native dynasty and concentrating it within a private French financial syndicate was far from a mere administrative adjustment; rather, it constituted the violent imposition of a novel epistemological order, establishing the colonial currency as the transcendental signifier and sole arbiter of value within the protectorate society.

To structurally compel all echelons of Tonkinese society—stretching from the destitute peasantry to the elite strata of Confucian scholars and Daoist priests—to integrate into this financial matrix, the colonial apparatus weaponized cash-based taxation with absolute intransigence. The personal poll tax (*thuế thân*) and the agrarian land tax (*thuế ruộng đất*) were radically reformed toward extreme quantification, systematically rejecting any traditional settlement via in-kind payments (such as rice or silk) or corvée labor. Archival economic datasets compiled by Nguyen (1985) reveal that poll tax rates in Tonkin were artificially escalated to exorbitant heights, transmuting a civic obligation into a permanent, agonizing financial liability. The systemic pressure to secure liquid Piastres for timely tax clearance severely disrupted the organic, biological economic cycles of the village, legally coercing peasants to liquidate their agricultural yields immediately post-harvest at depressed market prices or to forfeit their ancestral lands through predatory mortgages. For the traditional intellectual class of Confucian scholars, whose sustenance historically depended on the moral economy and communal stipends of the village, this forced monetization was equally catastrophic; the obliteration of traditional revenue streams abruptly integrated them into the capitalist cash-nexus, forcing a desperate quest for colonial fiat currency to meet basic biological needs and protectorate fiscal demands.

Complementing this fiscal coercion, the intricate architecture of colonial credit networks controlled by the Bank of Indochina—operating in systemic symbiosis with ethnic Chinese pawnshops and local usury syndicates—constructed a pervasive macro debt trap that enveloped the entirety of rural Tonkin. Deprived of any organic mechanism to procure the colonial Piastre for fiscal compliance or minimal agricultural reproduction, traditional agents were structurally funneled toward these official and auxiliary credit channels, which extracted exorbitant interest rates. Robequain's (1944) seminal inquiry into the economic evolution of French Indochina exposes the deliberate strategy wherein colonial banking institutions systematically restricted the flow of affordable credit to native populations while actively tolerating a predatory usurious network at the micro-level. Consequently, an infinite cycle of systemic indebtedness was established: the accumulation of compound interest transformed indigenous actors into perpetual debtors. This structural debt trap did not merely dispossess the native population of their primary means of production, such as arable land; it permanently mortgaged the future labor power of successive generations to the capital accumulation machine of French finance, mutating the physical poll-tax receipt into a psychological shackle that engineered absolute colonial subjection.

When deconstructed through the critical lens of political economy, the operational mechanics of the Bank of Indochine perfectly align with Marx's (1990) classic formulation of "primitive accumulation" (*primitive Akkumulation*). Marx posits that the genesis of capitalist development imperatively demands the violent separation of independent producers from their means of production, thereby transforming living labor capacity into a commodified asset. Within colonial Tonkin, the "monetary algorithm" functioned as the sublimated apparatus achieving this violent rupture, substituting the overt plunder of the sword with the cold, calculative foreclosure of the accounting balance sheet (Duong To Quoc Thai, 2020). This dynamic is brilliantly extended by Harvey's (2003) paradigm of "accumulation by dispossession," which conceptualizes how modern capital consistently reproduces itself by violently colonizing non-capitalist spaces through financialization, fragmenting communal assets, traditional moral values, and organic social configurations into commodified market components. The Bank of Indochina dispossessed the native population of more than mere material infrastructure; it structurally transformed the entire moral economy governing Confucian and Daoist social relations in Tonkin into a volatile topography of financial speculation and systematic extraction.

This structural transmutation engendered an epistemic rupture far more profound than localized material deprivation: it comprehensively re-engineered the social epistemology of the indigenous subject. Money, within the philosophical framework of Simmel (2004), is never a value-free, objective equivalent; it embodies a radical capacity for absolute rationalization and abstraction, systematically dissolving qualitative, sacred, and idiosyncratic values into homogenous, quantitative dimensions. As the colonial Piastre attained absolute hegemony under the digitalized control of the Bank of Indochina, the monetary network effectively transmuted into a "disciplinary network." Every dimension of existence, from the moral prestige of a Confucian literatus to the esoteric efficacy of a Daoist liturgical rite, was forcibly refracted through the quantitative metric of cash liquidity. The epistemic violence of this algorithm resided precisely in its capacity to compel human subjects to internalize and automate their cognitive processes according to the strictures of financial capitalism; social relations were no longer conceptualized through the lens of ethical duty or cosmic-karmic causality, but rather through the calculating metrics of expenditure, profit margins, and cash solvency.

It was upon the foundation of this disciplinary network and epistemological mutation that the historical phenomenon of "the indebted soul" (*the indebted soul*) emerged as a structural inevitability. This concept, critically synthesized with Lazzarato's (2012) theory of "the indebted man" (*l'homme endetté*), unmasks the reality that under the colonial episteme, indebtedness was not a transient financial predicament but a principal technology of subjective fabrication. For Lazzarato, debt operates as the ultimate mechanism of bio-political control because it aggressively preempts the subject's time and mortgages their future, transforming consciousness and ethical frameworks into collateral. In Tonkin, as the relentless debt pressures exerted by the Bank of Indochina's monetary algorithm saturated the deepest strata of the native psyche, Confucian scholars and Daoist priests confronted a total existential and ontological crisis. Their foundational belief in a cyclical cosmic order, wherein spiritual debts and moral obligations were understood as metaphysical, intergenerational, and qualitative, was violently fractured and replaced by an acute existential dread tied to fixed, quantitative cash deadlines. Their souls were effectively incarcerated within a hyper-financialized colonial space, a paradigm wherein even classical erudition and esoteric faith were structurally coerced to degenerate into mercenary survival mechanisms under the sovereign dictation of the colonial monetary algorithm.

5.2. Confucian Scholars in Crisis: Capital Conversion and the Desecration of Erudition

The profound penetration of the "monetary algorithm" administered by the Bank of Indochina (*Banque de l'Indochine*) did not merely expropriate the material means of production from the Tonkinese village; it dealt a catastrophic blow to the ideological superstructure of traditional society, wherein Confucian scholars (*nhà Nho*) functioned as the architects and guardians of the moral order. The formal abolition of the imperial civil service examination system in Tonkin in 1915 by the French protectorate marked a violent historical and epistemological rupture (Duong To Quoc Thai, 2020). The examinations were never a mere bureaucratic recruitment apparatus; rather, they functioned as the sole "legitimate marketplace" that validated, codified, and consumed Confucian cultural capital. The eradication of this institution, and its subsequent replacement by a pragmatic, technocratic Franco-Vietnamese educational matrix, abruptly liquidated the socio-political liquidity of classical knowledge rooted in the Four Books and Five Classics. According to Woodside's (1976) seminal analysis of the structural collapse of Confucian erudition under colonial modernization, traditional scholars were suddenly deprived of an institutionalized field wherein sacred knowledge could be converted into administrative authority or social prestige, abandoning them to a condition of radical existential disenfranchisement.

The disintegration of this traditional cultural marketplace directly precipitated the indigenous literati into an unprecedented crisis of economic subsistence, exacerbated by the relentless demand for fiscal settlement in the colonial Piastre. Inherited archival deposits—comprising private diaries, elegiac poetry, and polemical essays published in the colonial press between 1885 and 1945—bear agonizing witness to the structural self-adjustment and fragmentation of this elite class. Ineligible to participate in the newly established colonial apparatus due to their lack of both French linguistic capital and Western technocratic training, Confucian scholars were structurally forced to disperse into micro-economic spaces to capture colonial fiat currency. They transitioned into vernacular medical practitioners (*thầy thuốc tư*), instructors of the romanized script (*chữ Quốc ngữ*) within informal village settings, or mercenary copywriters and translation consultants for state-sanctioned periodicals such as *Đông Dương tạp chí* and *Nam Phong tạp chí*. As illuminated by Marr's (1971) historical inquiry into colonial intellectualism, these emergent survival occupations did not represent autonomous choices toward professional modernization; rather, they constituted defensive, reactive maneuvers—desperate struggles to rescue their biological existence from the calculative, foreclosure mechanisms of the colonial financial algorithm.

To scientifically deconstruct these desperate survival strategies, it is imperative to mobilize the *theory of capital modalities and conversion* formulated by Bourdieu (1986). Bourdieu posits that different forms of capital (economic, cultural, social, and symbolic) do not exist in isolation but participate in a continuous process of exchange within the social field, wherein economic capital serves as the ultimate structural signifier under capitalism. Prior to the French intrusion, Confucian scholars commanded vast Institutionalized Cultural Capital (*vốn văn hóa*) and Symbolic Capital (*vốn biểu tượng*) in the form of ethical prestige revered by the village collective. However, the monetary regime established by the Bank of Indochina violently distorted the "exchange rate" between these capitals. Confucian cultural capital was dramatically devalued within the colonial marketized space. To secure a meager quantum of Economic Capital (*vốn kinh tế*) in the form of physical Piastres for poll-tax clearance and basic subsistence, the scholars were legally forced to accept an asymmetric, exploitative exchange rate. This conversion process, as theorized by Bourdieu (1986), invariably unfolds within an unequal matrix of power, wherein the agent controlling the instruments of monetary emission retains the sovereign right to determine and degrade the validity of all non-monetary assets.

This forced transmutation from cosmic-moral entities into precarious, free-agent laborers within the colonial market precipitated a profound crisis of subjectivity, defined within the philosophy of religion as *the desecration of erudition* (*sự tục hóa tri thức kinh điển*). This capital conversion was not a benign occupational shift, but an act of profound epistemological self-violence. Sacred knowledge, historically conceived as an ontological tool for self-cultivation, familial harmonization, and cosmic governance, was degraded into a vulgar commodity subject to bargaining and quantification to obtain the liquid currency of the colonizer. In his philosophical critique of colonial subject-formation, Fanon (1967) argues that imperial hegemony achieves absolute optimization when it coerces the colonized subject to commodify and calculate their most sacred spiritual architectures for mere biological survival. The Confucian scholar thus relapsed into a state of acute alienation (*tha hóa*): the very ideograms once reserved for the veneration of sages were weaponized to compose commercial advertisements, translate colonial legal codes, or peddle instrumental knowledge they had historically dismissed as vulgar arts (*mạt nghệ*).

This landscape of structural alienation transformed the Confucian literati into the ultimate personification of *"the indebted soul"* (*linh hồn mắc nợ*), a historical condition wherein concrete financial liability aggressively colonized and restructured traditional moral debt. Within the Confucian cosmos, "debt" (*nợ*) was an intersubjective, intergenerational ethical category—human beings were born metaphysically indebted to Heaven and Earth, to parental nurture, and to the sovereign's benevolence, liabilities liquidated through moral rectitude and loyalty. Under the hegemony of the Bank of Indochina, however, this metaphysical ontology of moral debt was thoroughly crushed by the immediate reality of quantifiable financial obligations. As Lazzarato (2012) observes, the existential power of the debt economy resides in its capacity to capture the entire subjectivity, living time, and future options of the debtor, converting consciousness into mere collateral. When a Confucian scholar awoke each day not to contemplate classical ethics but to execute desperate transactions to accumulate the exact sum of Piastres required for poll-tax compliance to avert imprisonment or property foreclosure, his soul was thoroughly domesticated and disciplined by the colonial financial architecture.

The final trajectory of this process culminated in a severe and encompassing *ontological crisis*, obliterating the scholar's belief in the rational coherence of the cosmos. According to Giddens' (1991) sociological formulation, ontological security presupposes a continuous, reliable trust in the structural coherence of ideological frameworks and the autonomy of self-identity within the objective world. The French monetary algorithm shattered this existential security. The Confucian literati realized that their world-view, anchored in the Mandate of Heaven (*Thiên mệnh*) and a virtue-centric cosmology, was entirely impotent against the quantitative, abstract momentum of Western finance capital. Their existence was permanently fragmented between an idealized ancient ethical code and the reality of colonial pauperization. As McHale (2004) emphasizes in his critical study of modern Vietnamese culture and politics, Confucian intellectuals during this period suffered more than the geopolitical loss of sovereignty; they experienced a deeper, internal trauma: witnessing the absolute obsolescence of their erudition, and to evade starvation, transforming themselves into minor cogs within a predatory financial apparatus designed to extract surplus value from their own communities. Their survival strategies, therefore, must not be misconstrued as active modernized adaptations, but rather as the tragic chapters of an intellectual generation violently uprooted from its cosmological axioms, forced to mortgage their souls to colonial silver coins to sustain an existence completely stripped of its sacred character.

5.3. Daoist Priests and the Ritual Marketplace: The Commodification of Metaphysical Debt

While the existential crisis of Confucian scholars was characterized by structural displacement from ideological and political institutions, the clash between the "monetary algorithm" of the Bank of Indochina (*Banque de l'Indochine*) and the Daoist priests (*đạo sĩ*) in colonial Tonkin (1885–1945) unfolded within the innermost sanctuaries of sacred space and vernacular spiritual consciousness. A meticulous examination of colonial liturgical petitions (*sớ điệp*), temple epigraphs, and ethnographical records from this historical conjuncture reveals a systematic, explosive proliferation of esoteric rites aimed at soliciting material prosperity, modifying destiny (*di cung hoán số*), and averting localized misfortunes—most notably, the ritual of *Điền hoàn Tào quan* (the repayment of the celestial treasury debt). Within the indigenous Daoist pantheon of Tonkin, the treasury debt was traditionally conceptualized as a metaphysical liability; it dictated that every soul, prior to its terrestrial reincarnation, was obligated to borrow a specified quantum of celestial currency from the Heavenly Treasury to finance its karmic passage and delineate its lifespan. Under the macroeconomic pauperization enforced by French financial capitalism, acute anxieties surrounding empirical biological and financial failures were directly refracted into the religious matrix. As Schipper's (1993) seminal inquiry into East Asian religious ethnography demonstrates, Daoist ritual practices consistently operate as a structural mirror reflecting the secular socio-economic upheavals of society, wherein human existential anxieties are translated into spiritual demands decipherable through liturgical codes.

The quantitative expansion of these elaborate rituals was accompanied by a pivotal phenomenon within the political economy of religion: the systematic "tariffication" and commodification of spiritual services executed by Tonkinese priests. Extant vernacular archives and

Daoist manuscripts from this era delineate a violent transformation in the mode of liturgical transaction. Priests actively re-calibrated the aggregate cost of sacrificial paraphernalia, paper effigies, and notably, the "ritual honorarium" (the administrative fee for external liturgical execution) away from traditional copper cash or agrarian barter systems, anchoring it instead to the physical Piastre emitted by the Bank of Indochina. Upon the surfaces of preserved ritual petitions, the nominal value of the metaphysical debt owed to the underworld magistrates (*Tào quan*) began to be meticulously synchronized by priests with the empirical denomination and volatile exchange rates of the colonial currency. According to Nguyen's (2015) critical socio-historical analysis of Vietnamese village religion under French rule, the forced monetization of these sacred performances reflected a compulsory defensive strategy deployed by the vernacular clergy; they were themselves ensnared within the protectorate's debt machine and required the accumulation of colonial fiat currency for poll-tax settlement and the preservation of material existence.

To penetrate the philosophical depths of this socio-religious mutation, one must establish a direct theoretical dialogue with Simmel's (2004) philosophy of monetary abstraction. Simmel posits that modern money possesses an unparalleled capacity for rationalization and total abstraction, functioning as a universal solvent that infiltrates the innermost sanctuaries of human existence to flatten qualitative uniqueness, dissolving sacred, qualitative relations into quantitative, calculative equivalences. In colonial Tonkin, the French monetary algorithm, mediated through the financial hegemony of the Bank of Indochina, breached the ultimate sacred boundaries of the Daoist altar, transmuting the cosmological relationship of ethical reciprocity and karmic causality between humanity and the pantheon into a vulgar commercial contract. By establishing an explicit "price-list" denominated in colonial Piastres for specialized liturgical performances, the inner sanctity of the ritual was entirely refracted through the market logic. The divine hierarchy was no longer petitioned through the existential piety or ethical rectitude of the devotee, but rather through the financial solvency and liquidity of the colonial debtor vis-à-vis the commodified liturgical services peddled by the priest.

This tactical posture adopted by Tonkinese priests represents the historical manifestation of the *commodification of spirituality*, an operational survival strategy embedded with profound dialectical paradoxes. To capture the liquid currency demanded by the colonial state for poll-tax compliance and to guarantee biological survival against financial foreclosure, the priests were structurally compelled to operate as socio-religious brokers who actively mobilized and manipulated the "spiritual dread" of the populace. Amidst the systemic precarity of the colonial economy, they consciously homologized "empirical financial debt" (the material liability owed in Piastres to the colonizer) with "metaphysical debt" (the ontological treasury liability owed to the celestial magistrates). As Taussig's (2010) classic critique of the dialectic between demonology and commodity capitalism elucidates, subaltern subjects ensnared within colonial matrices frequently resort to spiritual symbology to render intelligible and combat the phantom-like, abstract extractions of foreign finance capital. The Daoist priests of Tonkin effectively converted religion into an apparatus of economic capital accumulation by convincing their congregants that to neutralize secular bankruptcy and agricultural ruin engineered by the colonial algorithm, they were metaphysically obligated to execute cash transactions in colonial Piastres through the medium of Daoist altars to "liquidate" their otherworldly debts.

This systemic transformation precipitated a profound ontological and ethical rupture within the subjective identity of the priests themselves. Historically, these clerics were the independent custodians of Bourdieu's (1986) conceptualized "spiritual capital"—a highly specialized modality of symbolic capital that authorized their mediation between the human microcosm and the macrocosm of the gods. Under the digitalized hegemony of the Bank of Indochina, however, they were reduced to precarious free-agent laborers operating within a hyper-competitive "ritual marketplace." Their spiritual capital ceased to function for the maintenance of cosmic equilibrium; instead, it was degraded into a financialized derivative instrument for empirical economic speculation. This total marketization of faith, as Weber (1993) famously observed in his sociology of religion, represents a violent trajectory of "disenchantment" (*Entzauberung*), wherein esoteric sorcery and transcendental realities are thoroughly domesticated by the rationalized calculus of capitalist bookkeeping, legally forcing the clergy to actively exploit their own spiritual prestige to secure baseline biological survival.

In synthesis, the survival strategies executed by Tonkinese Daoist priests under the strictures of the colonial monetary algorithm expose the totalizing, predatory nature of French financial capitalism. By transmuting metaphysical liabilities into tariffed commodities denominated in colonial Piastres, the priests inadvertently converted the Daoist altar into an institutional extension of the colonial financial apparatus. The subjectivities of both the ritual practitioner and the devotee were ultimately reconstituted as permanent "indebted souls," incarcerated within an epistemic grid where empirical fiscal liability and metaphysical debt were inextricably conflated, rendering every desperate act of spiritual liberation a financial transaction that fueled the capital accumulation machine of the Bank of Indochina.

5.4. "The Indebted Soul" as an Ontological Condition of Colonial Subjection

The synthesis of empirical historical and ethnographical data regarding these two seemingly antithetical strata—Confucian scholars, the embodiments of orthodox moral rationalism, and Daoist priests, the custodians of vernacular esoteric spirituality—exposes a homogenous epistemological reality: the total, systemic collapse of indigenous autonomy. Despite operating within differentiated social fields and commanding distinct modalities of symbolic capital, neither the Confucian literati nor the Daoist clergy could engineer an existential enclave immune to the pervasive reach of the colonial "monetary algorithm" administered by the Bank of Indochina (*Banque de l'Indochine*). As the macroeconomic strictures of French finance capital consolidated its grid over Tonkin through aggressive taxation and currency monopolies, all established boundaries between the sacred and the profane, between ethical imperatives and economic calculus, were systematically liquidated. The Confucian scholars, violently displaced from the imperial examination halls to engage in mercenary copywriting and commercial translation, and the Daoist priests, meticulously tariffing the celestial treasury rituals (*Điền hoàn Tào quan*), shared an identical structural destiny of radical deterritorialization. This collapse of autonomy transcended mere loss of control over the material modes of subsistence; it signified the unconditional capitulation of indigenous knowledge systems and spiritual ontologies to the transcendental logic of the colonial Piastre.

To dissect the philosophical essence of this historical phenomenon, the conceptual framework of "The Indebted Soul" must be rigorously articulated at the theoretical convergence of Lazzarato's (2012) critique of "the indebted man" and Giddens' (1991) paradigm of "ontological crisis." The structural essence of debt generated under the monetary algorithm of the Bank of Indochina transcended conventional economic categorization, evolving instead into a totalizing, disciplined condition of subjective existence. As Lazzarato (2012) theoretically demonstrates, debt does not function merely as an extractive apparatus for economic surplus value; more fundamentally, it operates as a sophisticated technology of power designed to preempt the subject's future and regiment their contemporary behavior, transmuting human consciousness, living time, and moral responsibilities into mere asset collateral. Upon the infiltration of colonial currency into the Tonkinese social fabric, debt ceased to be a finite financial transaction with a determinable closure; rather, it transmuted into a permanent existential identity—a "disciplinary network" that permanently anchored the indigenous subject within an infinite loop of labor extraction and imperial subjection.

The hegemony of this algorithm achieved absolute optimization by enforcing a total financialization over the innermost psyche, morality, and faith of the Tonkinese population. When both the classical ethical erudition of Confucianism and the esoteric liturgies of Daoism were structurally compelled to capitulate and commodify themselves to capture the physical Piastre, the native inner life was thoroughly colonized. Through the analytical prism of Weber's (1993) sociology of religion, this process represents a violent trajectory of desacralization and disenchantment, wherein transcendental cosmic axioms were crushed and re-coded by the calculating calculus of capitalist bookkeeping. The Daoist treasury debt (*nợ Tào quan*), historically conceived as a cosmological ontology of karmic equilibrium and cyclical regeneration, was corrupted into a psychological apparatus leveraged for empirical cash accumulation, while the Confucian ethics of self-cultivation degenerated into a financialized derivative instrument to secure secular liquidity. This thorough financialization demonstrates that under the rule of French finance capital, colonial subjection did not stop at corporeal or territorial extraction; it violently expropriated the most sacred core of indigenous subjectivity, re-engineering the native soul to think, calculate, and exist strictly within the algorithmic parameters of capitalism.

This financialization of spirituality directly precipitated both Confucian scholars and Daoist priests into a severe, pervasive "ontological crisis," fundamentally shattering their existential trust in the rational coherence of the cosmos. Giddens (1991) emphasizes that human ontological security is absolute dependent upon a reliable trust in the structural continuity of orienting ideological frameworks and the autonomous execution of self-identity within the objective world. The monetary algorithm of the Bank of Indochina functioned as a ruthless de-structuring agent against this existential security matrix. The Confucian scholars realized the absolute impotence of the Mandate of Heaven (*Thiên mệnh*) and virtue-centric governance when confronted with the quantitative momentum of the Piastre; concurrently, the Daoist clergy witnessed the structural mutation of their sacred altars into a localized extension of the colonial marketized space. When the sacred was forcibly homologated with the profane to resolve immediate financial liabilities, these traditional elites relapsed into a state of double alienation. They could no longer locate an autonomous moral or spiritual anchor capable of resisting the destructive vortex of finance capital, inducing a catastrophic psychological fragmentation as their subjectivity was torn between an idealized, ancient cosmological code and the reality of colonial pauperization.

From this multi-layered analytical deconstruction, this study posits a milestone conclusion: the "survival strategies" executed by the Confucian scholars and Daoist priests of Tonkin constituted a profoundly tragic existential paradox. In their desperate struggles to preserve biological existence and secure minimal material survival within the colonial apparatus, these indigenous intellectuals and clerics were structurally coerced to weaponize their own classical knowledge and sacred faiths as capital conversion instruments to accumulate the colonial Piastre. However, as Fanon (1967) profoundly warned in his critique of colonial dynamics, when the subaltern subject utilizes the strategic instruments and structural rules of the game established by the colonizer for mere subsistence, they inadvertently participate in the systemic reproduction and consolidation of the occupying power structure. The more intensively these actors commercialized their erudition and commodified their liturgies to secure liquid currency for tax settlement, the more aggressively they accelerated the monetization of the vernacular landscape, funneling the Tonkinese village deeper into the predatory financial matrix controlled by the Bank of Indochina.

This existential paradox delivers the ultimate conceptual resolution to the title of "The Indebted Soul." These survival strategies must not be misinterpreted as active modernized adaptations or clandestine anti-colonial liberations; rather, they signify a state of deeply coerced, voluntary subjection. The Confucian scholars and Daoist priests, through their agonizing operations of capital conversion, inadvertently transformed the residual bastions of traditional cultural and spiritual institutions into financialized cogs that facilitated the metropolis's capital accumulation machine. From Spivak's (1988) critical perspective regarding the speech of the post-colonial subaltern, these desperate strategies demonstrate that the colonized subject cannot articulate an independent language or occupy an autonomous space of resistance once their entire epistemological architecture has been aggressively monetized. "The Indebted Soul," therefore, is not merely the passive victim of an extractive economic apparatus, but a tragic ontological condition wherein every desperate maneuver for physical survival mandates the systematic desecration of spiritual identity, permanently underwriting and legitimizing the sovereign hegemony of the French financial dynasty in Indochina.

6. CONCLUSION

This profound structural and philosophical investigation into the concept of "The Indebted Soul" has comprehensively deconstructed a painful chapter of Tonkinese history under the hegemony of French finance capital from 1885 to 1945. By analyzing the survival strategies deployed by two distinct traditional elites—Confucian scholars and Daoist priests—this work has demonstrated that French colonial dominance extended far beyond the imposition of bureaucratic apparatuses or the physical expropriation of material productive means. The most lethal and insidious dimension of colonialism resided in the execution of a "monetary algorithm" via the Bank of Indochina (*Banque de l'Indochine*) (Duong To Quoc Thai, 2021). This maximum rationalized and abstract system violently transmuted the qualitative socio-economic fabric of the traditional village into a quantitative, marketized space designed exclusively for metropolitan capital accumulation. Under the relentless momentum of this algorithm, foreign finance capital did not merely restructure secular labor relations; it aggressively penetrated the epistemological sanctuaries and the most sacred cosmological worldviews of the indigenous subjects.

Mobilizing Bourdieu's paradigm of capital modalities, this study has illuminated the tragic trajectory of capital conversion forced upon Confucian scholars following the violent historical fracture of 1915, which marked the formal abolition of the imperial examination system in Tonkin. The liquidation of this traditional "legitimate marketplace" for Confucian cultural capital plunged the literati into a state of radical existential disenfranchisement. To settle immediate fiscal liabilities and clear poll-tax demands denominated in colonial Piastres, they were structurally coerced to engage in an asymmetric exchange matrix: mortgaging their accumulated classical cultural capital and moral symbolic capital for a meager quantum of economic capital through precarious occupations such as mercenary copywriting, commercial translation, and the secular instruction of the romanized script. As Woodside (1976) emphasized in his seminal analyses of the structural dissolution of traditional ideology, this occupational shift did not denote an autonomous path toward modernized professionalization; rather, it constituted an act of epistemological self-violence wherein sacred erudition was systematically desecrated and degraded into a vulgar commodity for baseline biological survival.

Concurrently, within the domain of vernacular religion, the collision between the monetary algorithm and the Daoist clergy precipitated a milestone phenomenon: the wholesale commodification of spirituality. Confronted with the predatory foreclosure mechanisms of French capital, Daoist priests actively initiated a systematic "tariffication" of liturgical performances, transforming the unit of ritual transaction from traditional agrarian goods to liquid Piastres, and most sophisticatedly, homologating concrete empirical financial debt with the metaphysical liability known as the celestial treasury debt (*nợ Tào quan*). Mobilizing Simmel's (2004) philosophy of monetary abstraction, this study demonstrates that the colonial currency functioned as a total universal solvent, flattening the qualitative sanctity of the altar and rendering the cosmological reciprocity between humanity and the pantheon into a series of calculative commercial contracts. The survival strategies of the priests, predicated upon the activation and financial speculation of the spiritual dread of their congregants to accumulate economic capital, inadvertently reconstituted traditional religious institutions as localized structural extensions of the colonial financial apparatus.

The systemic convergence in the existential destiny of both the Confucian scholar and the Daoist priest synthesizes the core conceptual conclusion of this work: "The Indebted Soul" as an absolute ontological condition of colonial subjection. Debt under the monetary dynasty of the Bank of Indochina ceased to operate as a conventional economic category; rather, as Lazzarato (2012) theoretically establishes, it evolved into an advanced technology of power mobilized for the comprehensive colonization of the inner life, living time, and cognitive structures of the subject. When both the moral rationalism of Confucianism and the esoteric faith of Daoism were forced to capitulate to the logic of the Piastre for mere survival, the native interiority was thoroughly financialized. This phenomenon directly plunged the colonized subject into a severe ontological crisis, as formulated by Giddens (1991), wherein the existential security anchored within ancient cosmic orders was completely shattered by the quantitative momentum of Western finance capital, leaving behind profoundly fragmented and psychologically alienated subjectivities.

Ultimately, these arguments yield a definitive conclusion regarding a painful paradox of historical tragedy: the survival strategies executed by the indigenous elites constituted a self-ensnaring mechanism—a state of profoundly coerced, voluntary subjection. The more intensively the native subjects commercialized their erudition and commodified their rituals to accumulate the exact quantum of Piastres required to evade empirical foreclosure, the more aggressively they accelerated the comprehensive monetization of the social landscape and deepened the pauperization of the Tonkinese village. As Fanon (1967) profoundly articulated, adopting the strategic rules and instruments of the colonizer for mere baseline survival represents the absolute form of capitulation, transforming the colonized into active agents who reproduce and legitimize the very imperial architectures that subjugate them. "The Indebted Soul" stands, therefore, as a profound philosophical metaphor for the colonial condition in Tonkin (1885–1945)—a tragic matrix wherein every maneuver for material or spiritual emancipation was structurally recaptured by the monetary algorithm, permanently mortgaging the native soul to colonial silver coins and rendering them perpetual debtors to the structural machinery of French finance capital.

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