Debt is the hidden engine driving undocumented migration to the United States. So argues David Stoll in this powerful chronicle of migrants, moneylenders, and swindlers in the Guatemalan highlands, one of the locales that, collectively, are sending millions of Latin Americans north in search of higher wages. As an anthropologist, Stoll has witnessed the Ixil Mayas of Nebaj grow in number, run out of land, and struggle to find employment. Aid agencies have provided microcredits to turn the Nebajenses into entrepreneurs, but credit alone cannot boost productivity in crowded mountain valleys, which is why many recipients have invested the loans in smuggling themselves to the United States. Back home, their remittances have inflated the price of land so much that only migrants can afford to buy it. Thus, more Nebajenses have felt obliged to borrow the large sums needed to go north. So many have done so that, even before the Great Recession hit the United States in 2008, many were unable to find enough work to pay back their loans, triggering a financial crash back home. Now migrants and their families are losing the land and homes they have pledged as collateral. Chain migration, moneylending, and large families, Stoll proposes, have turned into pyramid schemes in which the poor transfer risk and loss to their near and dear.

David Stoll has been visiting Guatemala since the 1970s. He comes from Grand Rapids, Michigan, went to college in Ann Arbor, and earned his doctoral degree at Stanford University. His books include Fishers of Men or Founders of Empire?, Is Latin America Turning Protestant?, Between Two Armies in the Ixil Towns of Guatemala, and Rigoberta Menchú and the Story of All Poor Guatemalans. Currently he lives in Vermont, where he is professor of anthropology at Middlebury College.