

HOUSING FINANCIALIZATION ON THE SEMI-PERIPHERY: VARIATIONS ON A GLOBAL PROCESS

Venue: Gellner Room, Central European University, Budapest 1051, Nádor street 9.

SUMMARY:

Housing is a central aspect of financialization, which the global financial crisis of 2008 made quite apparent. It also became evident that housing financialization is a variegated and highly uneven process. While local variations are sometimes reflected in the literature, there is a lack of a more systematic consideration of how the unevenness of financialization is articulated in different locales of the world economy.

The workshop aims to refine the notion of financialization as a “global” phenomenon by examining the process in the context of semi-peripheral economies. We treat financialization as part of the long history of capitalism and uneven development, and propose analyses that:

- reflect on what a global semi-peripheral position implies for how housing financialization unfolds;
- reflect on what these processes mean in terms of uneven development at subnational and local scales.

The aim of this workshop is not merely to share research results with each other, but also to think collectively about a conceptualization of systemic unevenness within the process of housing financialization in the context of the semi-periphery.

ORGANIZERS:

Department of Sociology and Social Anthropology, Central European University
sociology.ceu.edu

Collective for Critical Urban Research: The CUCR is a grassroots research collective engaged with urban and housing issues both from a theoretical and practical perspective.

www.facebook.com/kritikaivaros

The conference has no registration fee, but registration is required. [Please register through the following form](#) by 16 July.

Friday, 20 July

13.30 - 15.00 Introductory remarks

Judit Bodnar, Department of Sociology and Social Anthropology, CEU

Zsuzsanna Pósfai, Collective for Critical Urban Research

Local governance and financialization 1.

Judit Veres: Who is playing the game well? Municipalities and local councils in the housing game. Reflections on Budapest's 13th district housing projects

Zeynep Arslan: Financialization of housing in Turkey: economic and social results

Yahia Shawkat: Urban laws as tactics: the uneven financialization of the Cairo Corniche

15.00-16.00 Local governance and financialization 2.

Csaba Jelinek: Financialization in Hungarian second-tier cities

Michael Mießner: Financialization of housing in semi-peripheral cities of the (global) urban system

16.00 - 16.30 Coffee break

16.30-18.00 Economic holdings and housing financialization in Latin American cities

Eugenia Winter: Financialization, a critical look from Mexico City: a debate on real estate valuation techniques and influence on spaces

Ivana Socoloff: Privatization of the public estate, land acquisition strategies and the current financialization of the state in Argentina

Maria Beatriz Cruz Rufino: Performance of the largest developers in the RMSP: metropolization in the context of real estate expansion and crisis

Saturday, 21 July

10.00 - 11.30 Social consequences of housing financialization

Tomáš Samec: Living in the mortgage bubble: performativity of discourse in Prague's housing affordability struggle

Alona Liasheva: Atlas pays off the mortgage: dead-end of the Ukrainian mortgage system

Enikő Vincze: The transformation of money into capital – from the commodification to the financialization of housing in Romania

11.30-11.45 Coffee break

11.45 - 13.15 Social conflicts and the politics of financialization

Natasa Szabó: The politicization of foreign-currency-based loan debtors in Hungary

Irene Sabaté: A central city in a semi-peripheral country? Activist tactics against the financialization of housing in Barcelona

Marek Mikuš: Contestations of household financialization in Croatia (and Hungary): disentangling semi-peripherality, national politics and movement trajectories

13.15 - 14.15 Lunch

14.15 - 15.45 Financial institutions

Sara Bencekovic: Housing and finance in the context of the European 'semi-periphery': transformation of banking strategies in two decades of Croatian transition

Giulia Dal Maso: Western banks in Central and Eastern Europe as drivers of housing financialization

Zsuzsanna Pósfai: Semi-peripheral housing financialization beyond foreign bank ownership

15.45 - 16.00 Coffee break

16.00 - 17.30 Scales of theory

Denys Gorbach, Aliona Liasheva: Theorising socio-spatial transformations in Kiev

Martin Sokol: Financialization of housing in the European 'semi-periphery': a 'financial chains' approach

Agnes Gagyí: Financialization in historical cycles of uneven development in Hungary

17.30 - 19.00 Discussion: Conceptualizing financialization on the semi-periphery

Sunday, July 22

10.00 - 11.30 Non-paper workshop session: Political stakes and intervention potential in housing financialization

Invited organizations:

- Cooperative for Ethical Financing
- Faircoop
- Our Money
- European Action Coalition for the Right to Housing

11.30 - 12.00 Coffee break

12.00 - 13.30 Continuing the non-paper workshop session: Political stakes and intervention potential in housing financialization

13.30 - 14.00 Wrap-up: publication, future cooperations

14.00 - 15.00 Lunch