

Data presented come from

Expulsions (Harvard University Press; Espanol con Ed.Katz)

“A Massive Loss of Habitat: New Drivers for Migration”

<http://socdev.ucpress.edu/content/2/2/204>

“Who Owns the City”

<http://www.theguardian.com/cities/2015/nov/24/who-owns-our-cities-and-why-this-urban-takeover-should-concern-us-all>

AND IF U LIKE FAIRY TALES—here is that version..A MONSTER ENTERS THE CITY

http://www.theguardian.com/cities/2015/dec/23/monster-city-urban-fairytale-saskia-sassen?CMP=tw_t_gu

BEFORE METHOD

The fuzzy edges of paradigmatic knowledges

Analytic Tactics

Analytic Tactics

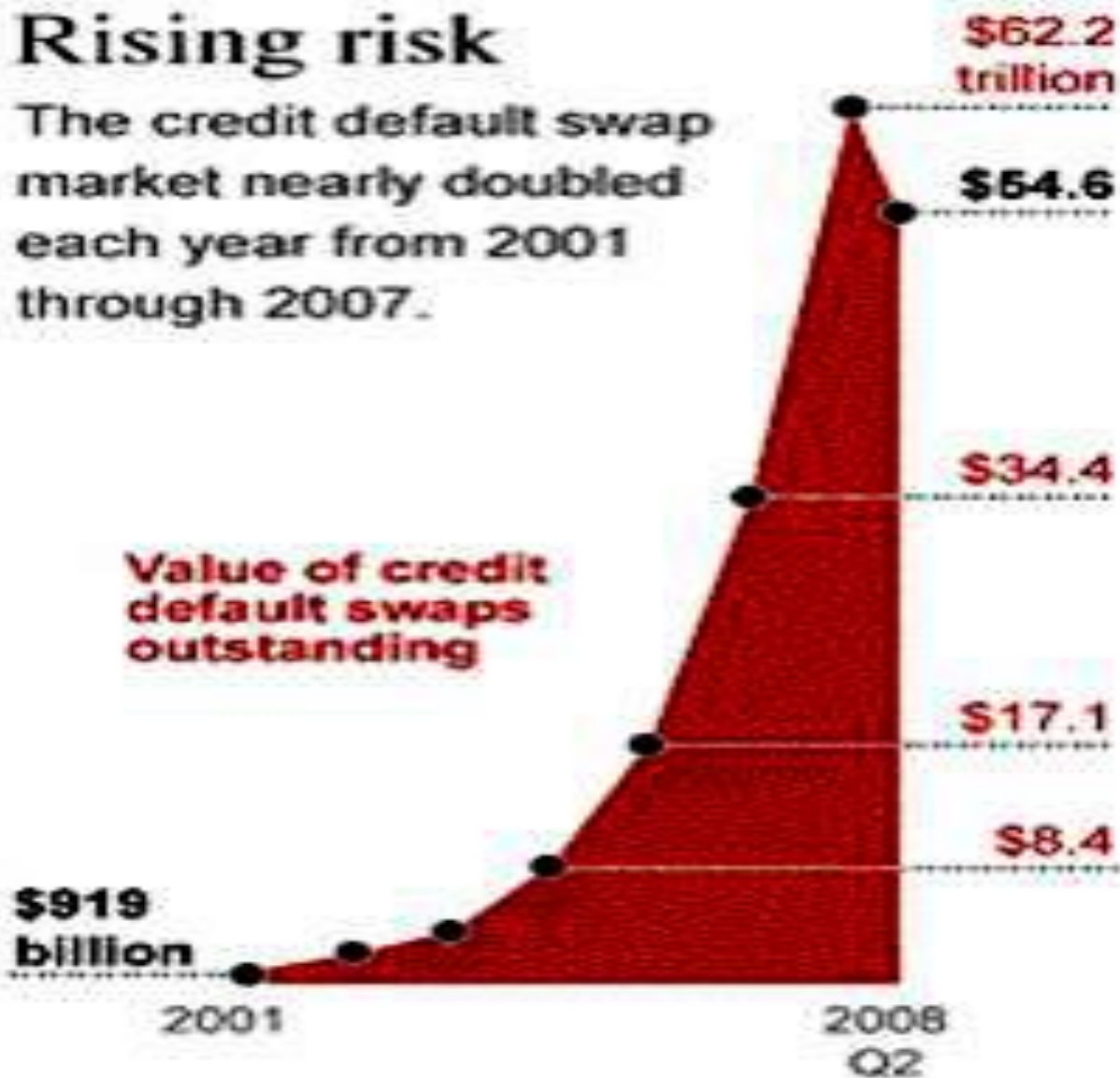
- Destabilizing stable meanings
- In the shadows of powerful explanations
- When territory exits conventional framings:
it becomes institutionally mobile, nomadic and can alter
the meaning
- EXPULSIONS
- De-theorizing in order to re-theorize
- (montana mines/norilsk nickel)
- The making of it all

.

- What is the steam engine of our time

Rising risk

The credit default swap market nearly doubled each year from 2001 through 2007.



SOURCE: ISDA

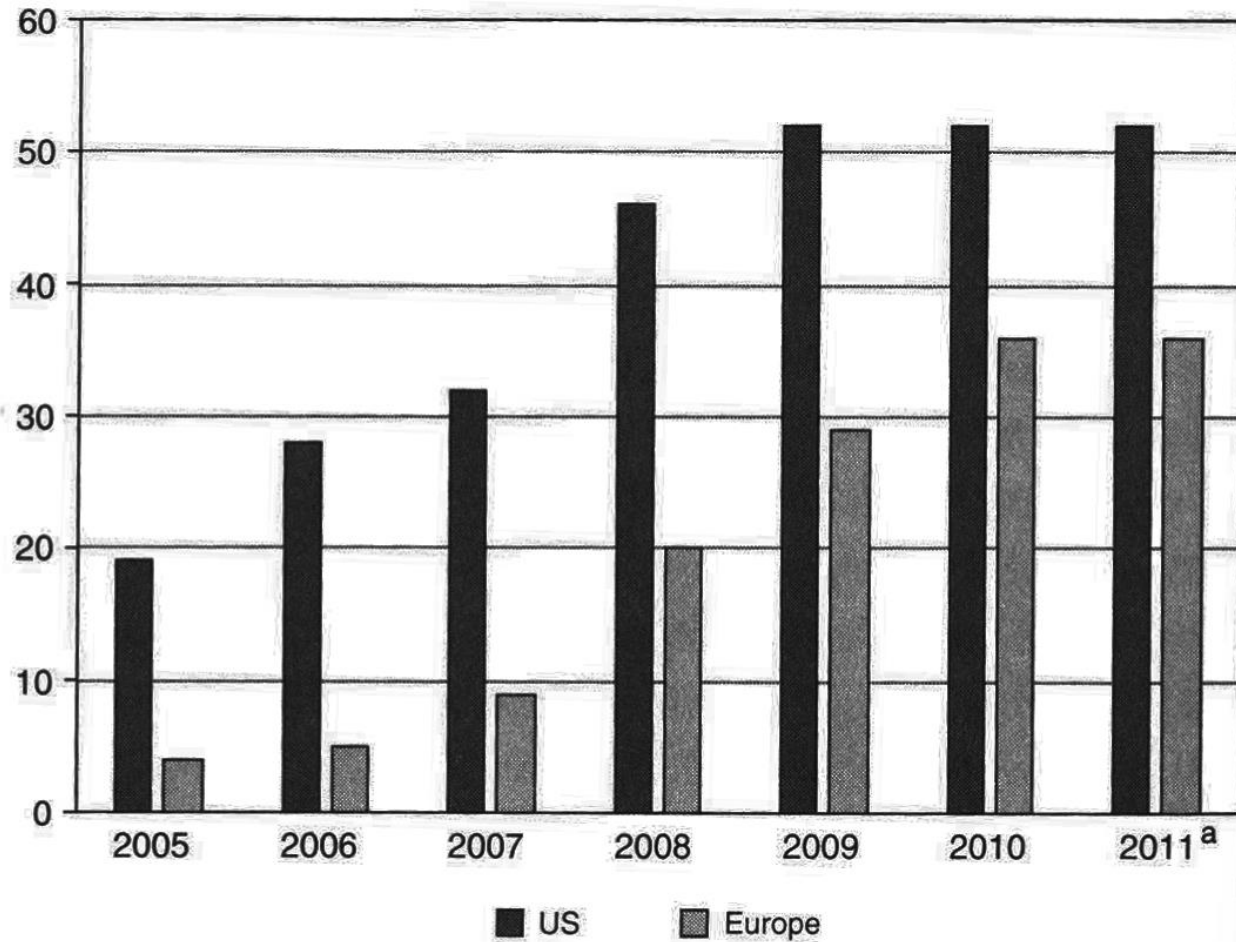


FIGURE 3.5 Number of Dark Pools in the United States and Europe, 2005–2011

Source: Economist 2011b, referencing data from TABB Group.

Note: a. Through August

When modest neighborhoods become part of global finance

- The making of instruments that enable the use of modest elements/assets to build a powerful financial instrument useful to top level investors: sub-prime mortgage for low- and modest-income households.
- The key is that the source of profits for investors is NOT payment on the mortgage. All that is needed is a signed contract.
- The source of profits is the bundling of a large number of these mortgages with high-value debt to sell them on to investors, including banks and foreign investors. It worked because they were mixed up with high quality debts of all sorts.

New foreclosures *per year*(2006-14)

- 2006 : 1.2 million foreclosures.

(One for every 92 households)

- 2007: 2.2 million foreclosures.

- 2008: 3.1 million

- 2009: 3.9 million

(1 in 45 US households)

- 2010: 2.9 mill foreclosures

- **2011:** 2,698,967

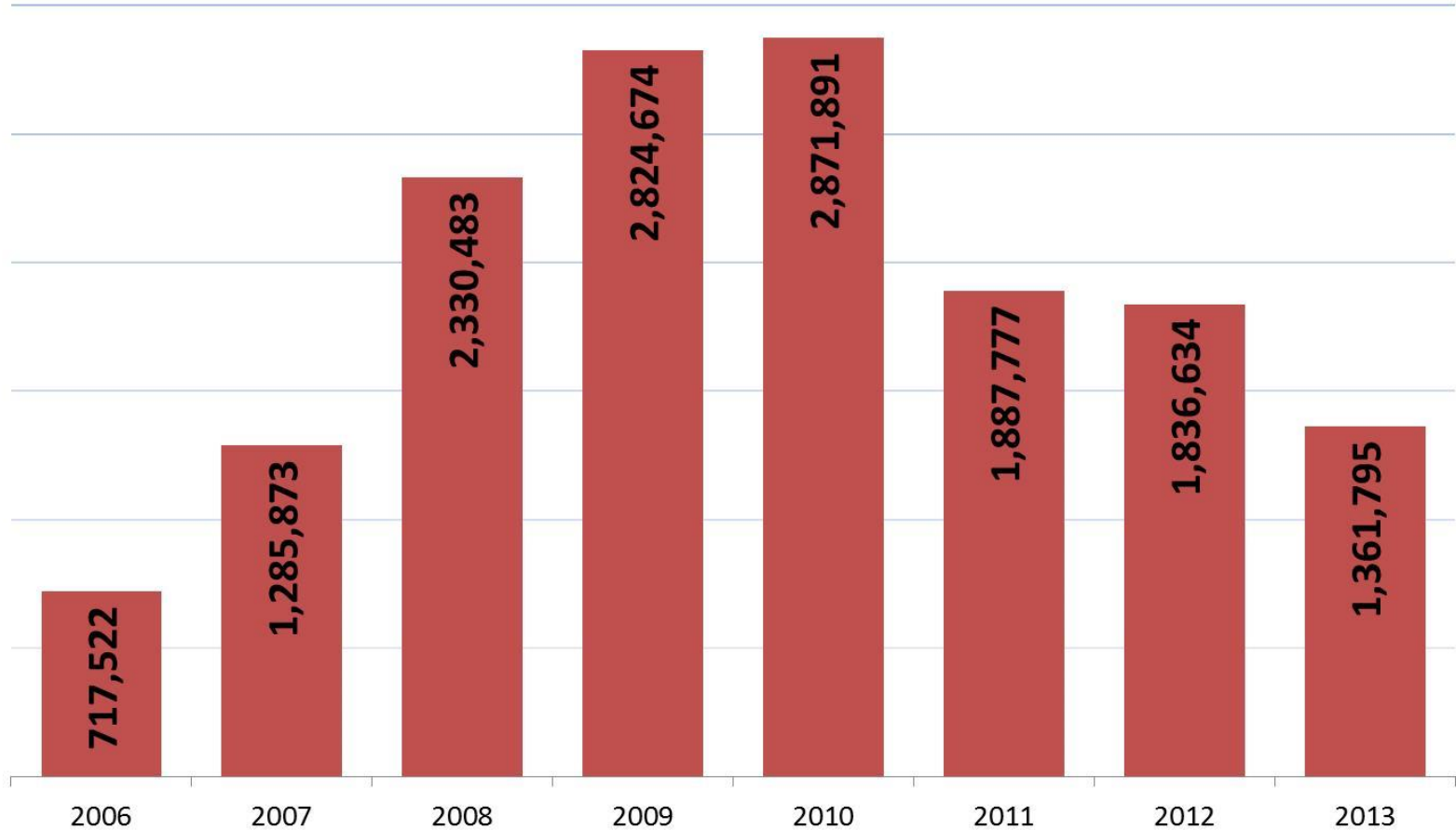
- **2012:** 2,304,941

- **2013:** foreclosures filed on 1,361,795 properties

- **2014:** foreclosure filed on 1,117,426 properties

Source: RealtyTrac based on Federal Reserve Bank data

U.S. Properties with Foreclosure Filings



EUROPEAN COUNTRIES WITH EITHER HIGHEST OR LOWEST NUMBER OF FORECLOSURES, 2007-2009

	Annual Number of Foreclosures (2007-9)			
		2007	2008	2009
Highest Foreclosures	Hungary	225,663	245,597	71,683
	Germany	91,788	88,379	86,617
	Spain	25,943	58,686	93,319
	United Kingdom	27,869	46,984	54,014
Lowest Foreclosures	Bulgaria	499	866	1,570
	Finland	506	825	1,036
	Denmark	1,015	1,942	2,860
	Poland	1,015	1,942	2,860

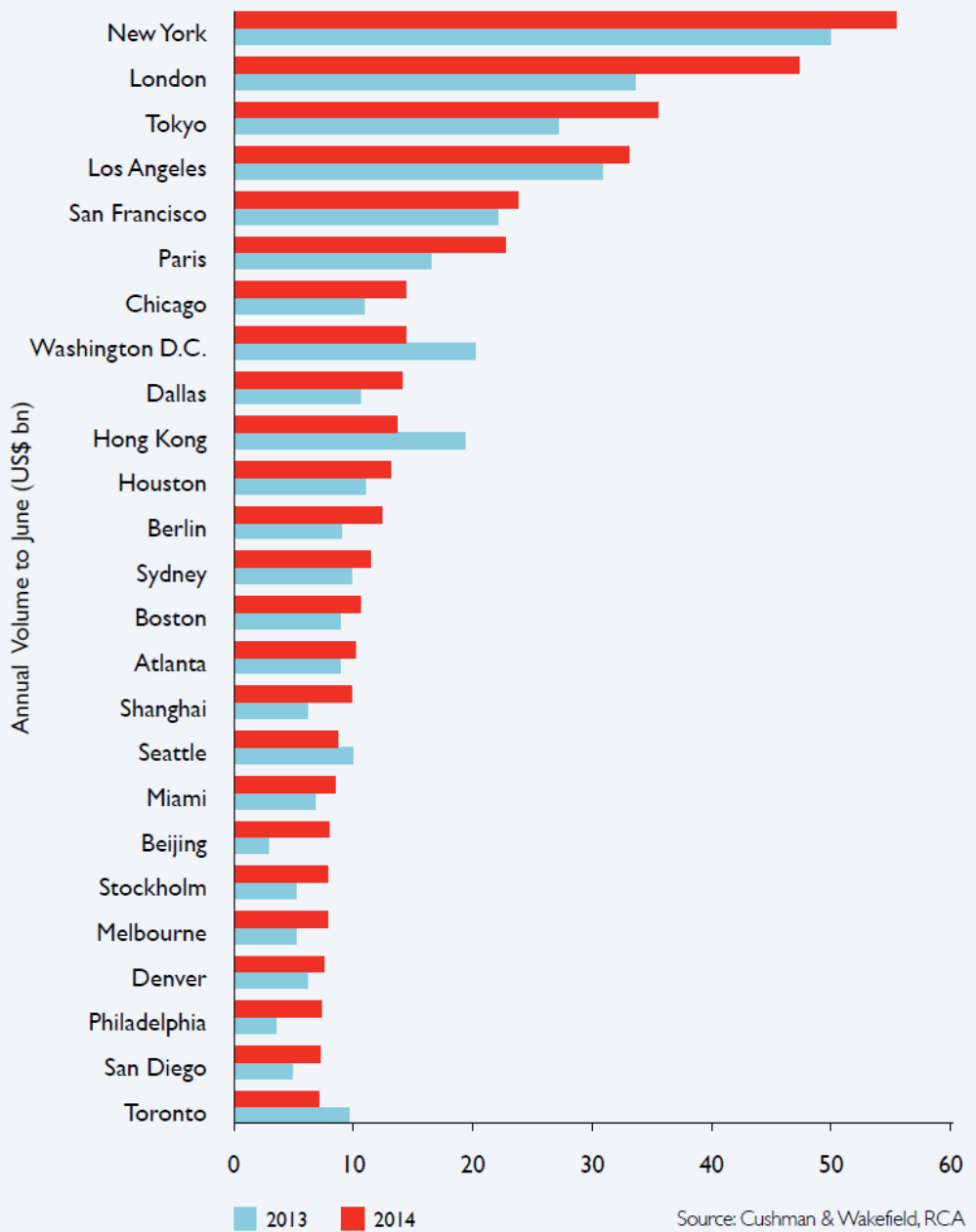
**THE OUTCOME:
EMPTY URBAN LAND**

YET ANOTHER MUTATION OF URBAN LAND

TOTAL (NATIONAL AND FOREIGN) INVESTMENT VOLUMES (EXCEPT DEV. SITES, Q3 2013 – Q2 2014)

METRO	VOLUMES (US\$)	GROWTH*
1 New York Metro, United States	55,438,566,041	10.9%
2 London Metro, United Kingdom	47,253,731,038	40.5%
3 Tokyo, Japan	35,466,760,763	30.4%
4 Los Angeles Metro, United States	33,058,667,672	6.9%
5 San Francisco Metro, United States	23,788,360,196	7.8%
6 Paris, France	22,668,417,844	37.2%
7 Chicago, United States	14,379,076,128	31.9%
8 Washington D.C. Metro, United States	14,353,183,299	-29.0%
9 Dallas, United States	14,076,849,569	32.5%
10 Hong Kong, China	13,725,693,505	-28.9%

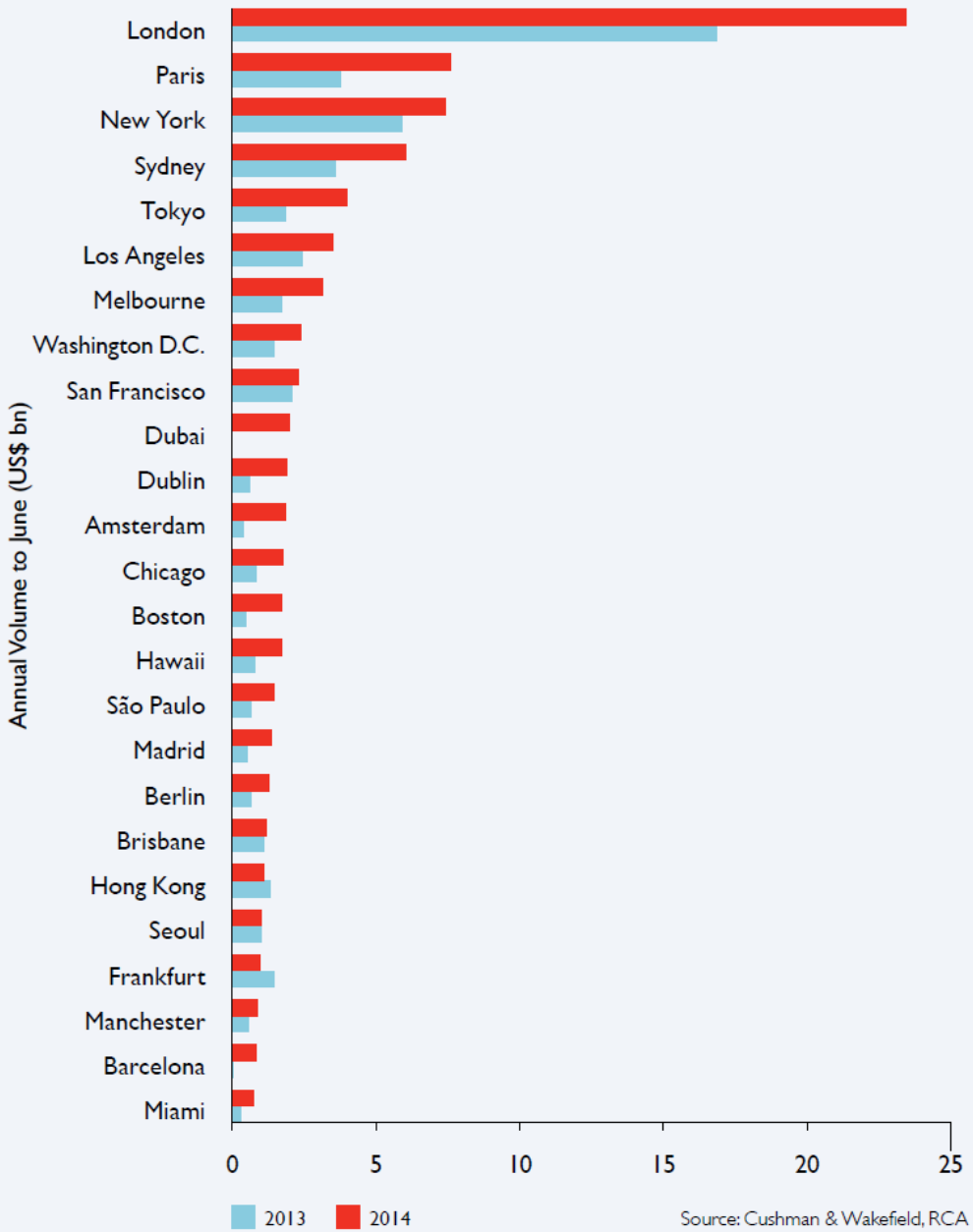
TOP CITIES FOR TOTAL (NATIONAL + FOREIGN) PROPERTY INVESTMENT



TOTAL FOREIGN INVESTMENT IN PROPERTY (Q3 2013 – Q2 2014)

METRO	VOLUMES (US\$)	GROWTH*
1 London Metro, United Kingdom	29,370,466,865	37.67%
2 New York Metro, United States	11,364,607,926	68.53%
3 Paris, France	11,057,422,477	47.75%
4 Shanghai, China	10,039,035,493	150.25%
5 Sydney, Australia	6,660,953,814	75.81%
6 Los Angeles Metro, United States	5,994,728,581	65.09%
7 Shenzhen, China	4,968,623,569	426.35%
8 Tokyo, Japan	4,632,840,984	66.19%
9 Amsterdam/Randstad, Holland	3,991,616,088	248.30%
10 Melbourne, Australia	3,603,892,879	80.01%

TOP CITIES FOR FOREIGN PROPERTY INVESTMENT



2015

- 16. Berlin 11,814,090,834 -6.2%
- 19 Frankfurt 9,845,334,528 14.4%
- 25. Munich 7,271,540,067 9.9%
- 32. Hambourg 5,794,518,685 23.7%
- 39. Nanjing 5,190,516,937 142.6%

Flight capital is going into buying
high-end
housing in major cities

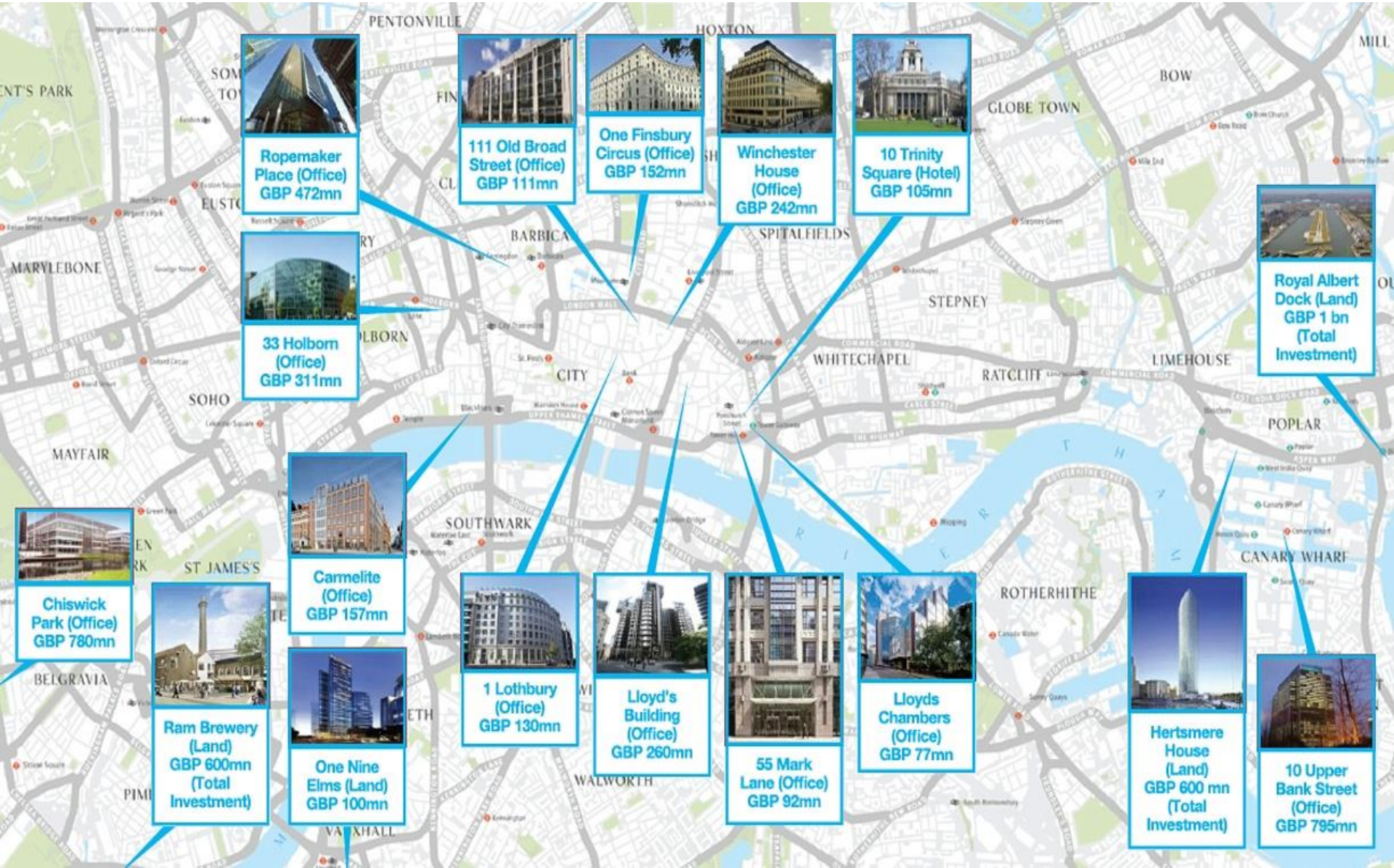
<http://econ.st/2m4luL7>

TheEconomist

WHAT DOES THIS ALL LOOK
LIKE?

CHINESE PROPERTY INVESTMENTS IN LONDON

IMAGE: KNIGHT FRANK



THE PROPOSED ATLANTIC YARDS RESIDENTIAL TOWERS IN BROOKLYN

IMAGE: AP

SITE DEVELOPMENT.

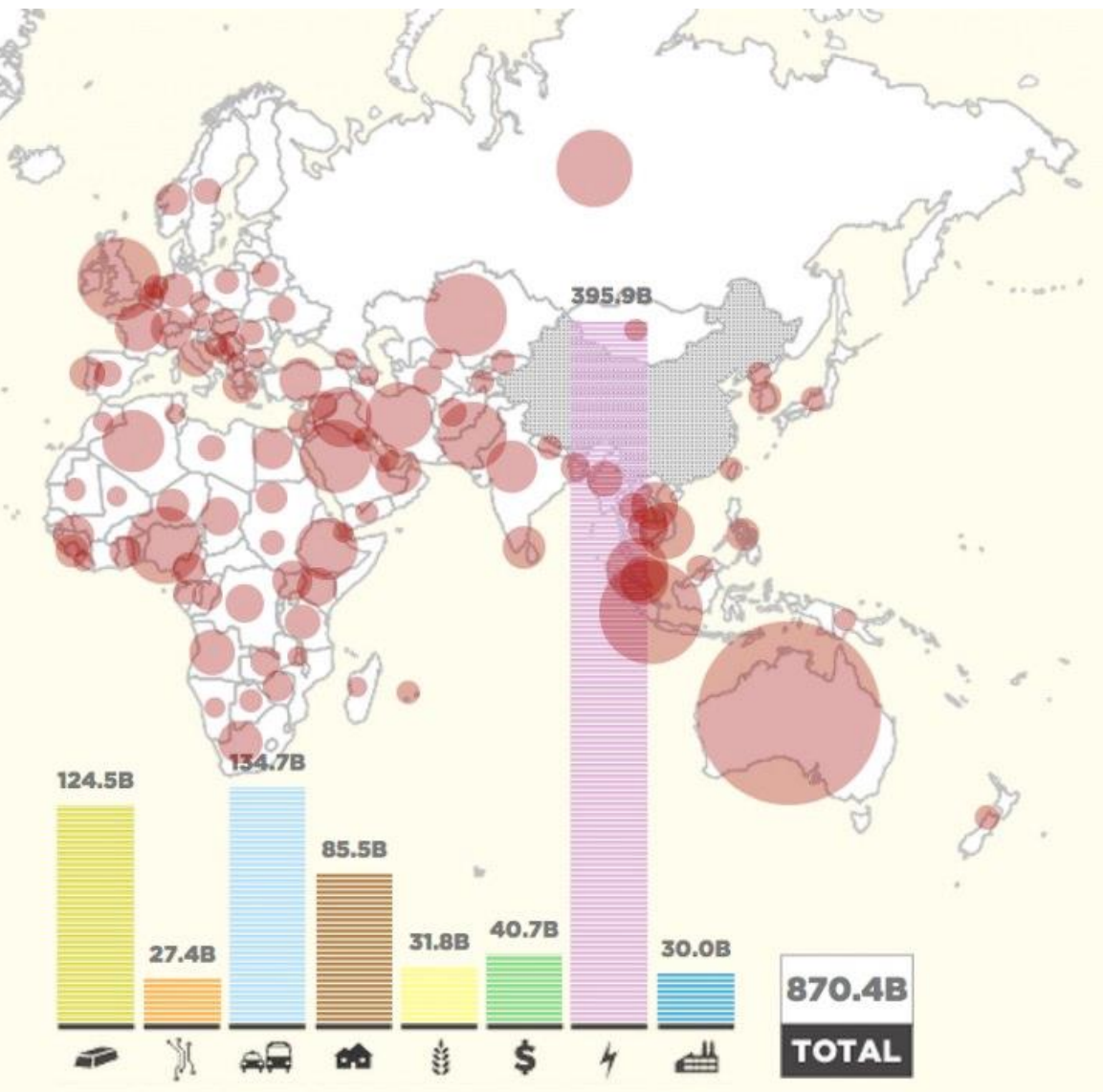
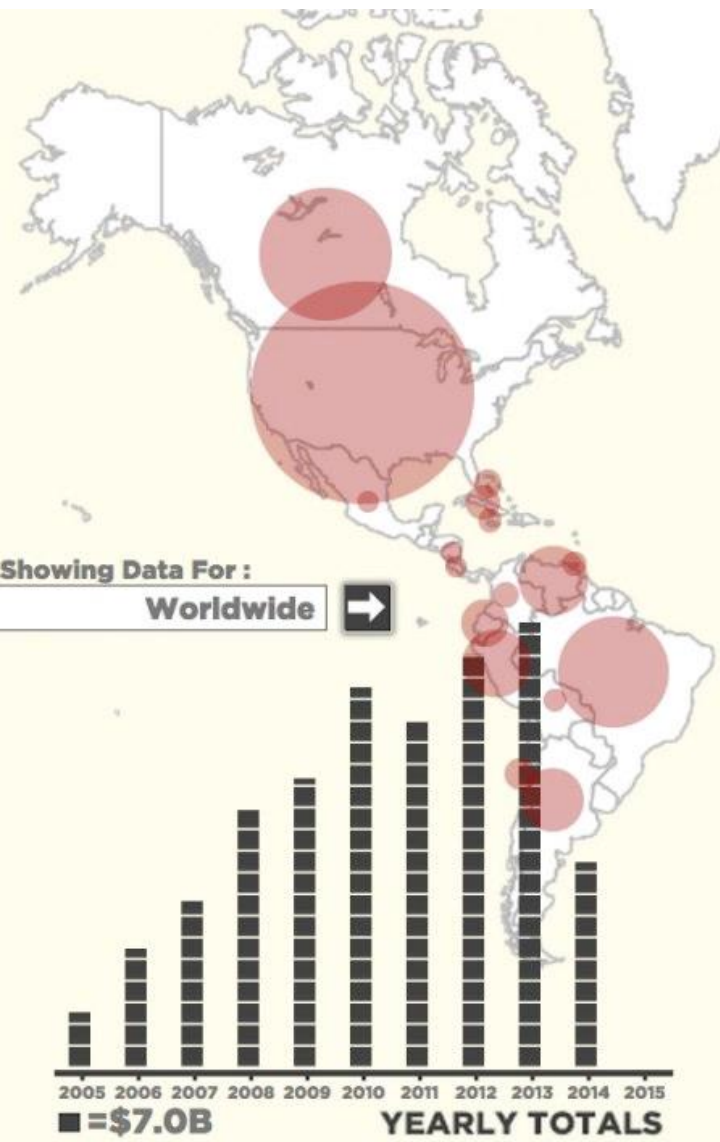
FOREIGN INVESTORS PUT IN US\$5BN

THEY NOW OWN THE SITE.

TENTATIVE NEW NAME:

PACIFIC YARDS.





CHINA'S WORLDWIDE INVESTMENTS AND CONTRACTS
 • CLICK ON A SECTOR •

CIRCLE SIZE REPRESENTS
 TOTAL BUSINESS

THE TOP 100 CITIES (BY PROPERTY INVESTMENT) ACCOUNT FOR:

- 10% OF THE WORLD'S POPULATION
- 30% OF THE WORLD'S GDP
- 76% OF PROPERTY INVESTMENT

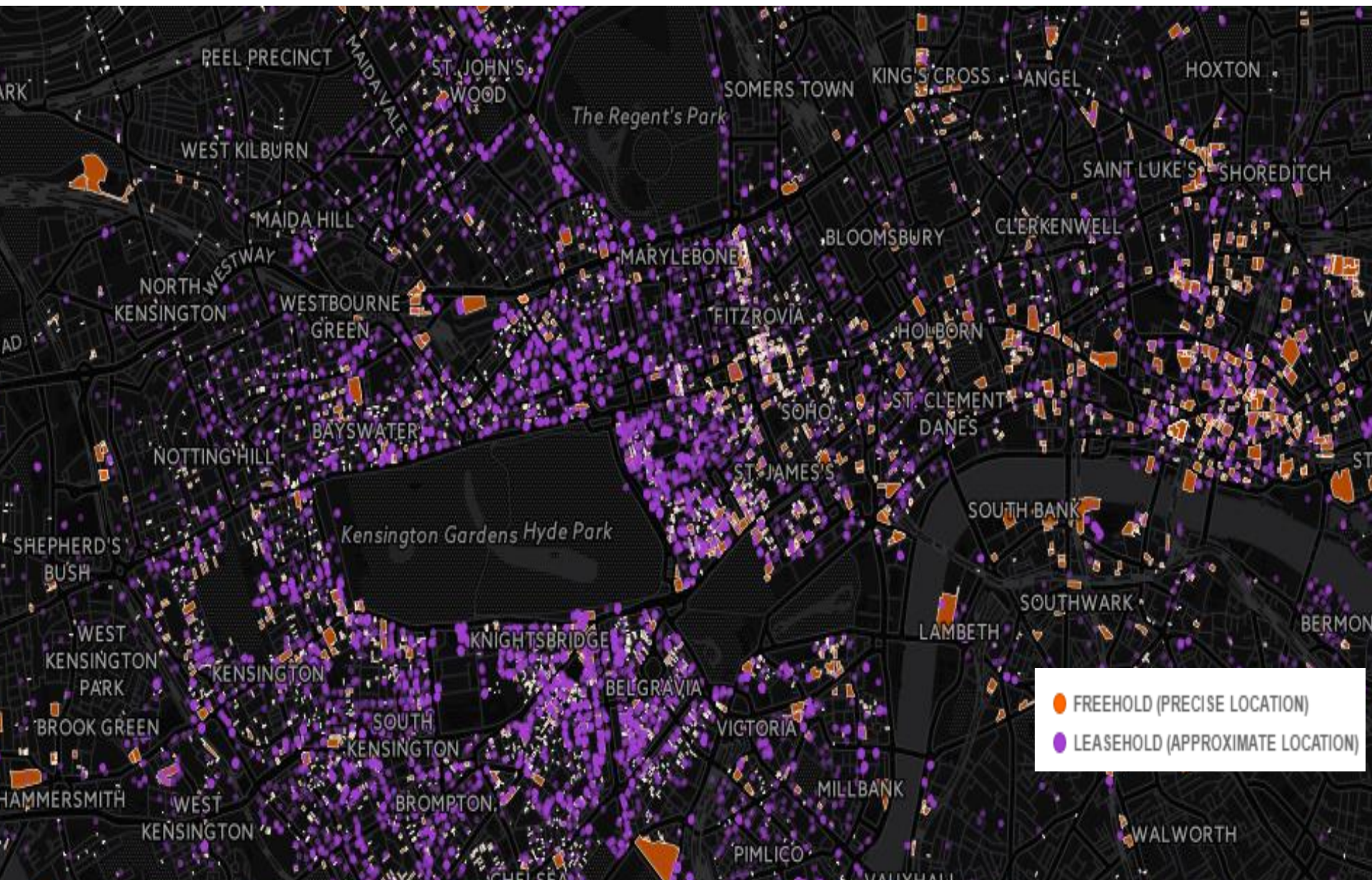
WORLDWIDE REAL ESTATE ASSETS ARE
NEARLY 60% OF THE VALUE OF ALL GLOBAL ASSETS,
INCLUDING EQUITIES, BONDS AND GOLD

US\$217,000,000,000,000

SOURCE: SAVILLS WORLD RESEARCH,
2016

LONDON PROPERTY PURCHASED BY OVERSEAS COMPANIES: 2005-2014


IMAGE: PRIVATE EYE



In 2014, 54% of sales over \$5 million in Manhattan were to shell companies.



TIME WARNER CENTER, NEW YORK CITY



122 of the 192 condos are owned by people who used shell companies that hid their identities.

BLOOMBERG TOWER

57% of condos are
owned by shell companies





THE PLAZA

69% of condos are
owned by shell companies

INVENTING NEW HOUSING MARKETS

SUPER-PRIME HOUSING MARKET: MINIMUM PRICES

Monaco	Russian, CIS, UK, Italian, Scandinavian, Swiss	\$18.9m (100%)
Paris	Russian, CIS, Middle Eastern, Italian, French, Benelux, German, UK, US	\$8.8m (95%)
London	Russian, French, South African, Italian, Indian, UAE, Greek, Australian, US, Canadian	\$15.9m (85%)
Dubai	African (Kenyan, Somali, Tanzanian), Saudi Arabian, Russian, Indian, Iranian	\$8.0m (60%)
New York City	UK, French, Italian, Spanish, Mainland Chinese, Singaporean, Australian, Brazilian, Argentine, Canadian	\$10.0m (50%)
Shanghai	Hong Kong, Taiwanese, US, Canadian, Korean, Singaporean, Australian, Japanese, Malaysian, German, French	\$6.4m (10%)

INSIDE A DERELICT MANSION ON LONDON'S BILLIONAIRES ROW
PHOTO: GUY GRANDJEAN AND ROBERT BOOT, THEGUARDIAN.COM



INSIDE A DERELICT MANSION ON LONDON'S BILLIONAIRES ROW
PHOTO: GUY GRANDJEAN AND ROBERT BOOT, THEGUARDIAN.COM



Urban formats of the future?







Photography :
Ade Adel
NLE



WHY DOES ALL OF THIS
MATTER?

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THE CITY IS ONE OF THE FEW SPACES TODAY
WHERE THOSE WITHOUT POWER GET TO
MAKE A HISTORY, A CULTURE, AN ECONOMY

THERE ARE MOMENTS IN THE DAILY
ROUTINES OF A CITY WHEN WE ARE
ALL URBAN SUBJECTS

....WHEN THE CITY CAN HACK ALL THE
OTHER, MORE SPECIFIC SUBJECTS WE
ALSO ARE.

RUSH HOUR AT KING'S CROSS STATION

IMAGE: DAN KITWOOD/GETTY IMAGES



