

# 'Post-pandemic' transnational gentrifications: A critical outlook

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## Abstract

Transnational gentrifications have been occurring at the crossroads of capital investment fuelled to satisfy the remarkable increase of so-called leisure-oriented mobilities. Such mobilities, however, cause disruptive social, spatial and economic transformations of urban and rural landscapes across the globe. Consequently, transnational gentrifications may be considered a crucial testimonial of economic shifts, during the 2008–2020 period of accumulation. In this article, we argue that the underlying conceptual assumptions of transnational gentrifications require crucial adjustments. We should especially consider the intellectual roots that simply celebrate leisure-oriented mobilities while setting aside the exclusionary social practices of the consumption of space, culture, heritage and place. We do this by interpreting the phenomenon by means of a political economy that understands (i) the lens of the multi-scalar organisation of state power as a centre-piece for orchestrating the conditions for transnational gentrifications; (ii) transnational middle-class leisure-oriented mobilities linked dichotomously with labour precariousness and flexibility; and (iii) the rent gap as an analytical tool to understand dispossession, and corresponding displacement of people, practices and discourses. This approach sheds light on the nuances of gentrification as an attribute of systemic violence exercised in financialised capitalism. It also supports us to sketch out a theoretically informed outlook for the ongoing reorientation of intertwined gentrifications by transnational capital investments with intermittent flows of people in the aftermath of the COVID-19 pandemic.

## Keywords

displacement/gentrification, employment/labour, history/heritage/memory, housing, social justice

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## 摘要

跨国绅士化一直发生在资本投资汇聚地，这种资本投资的目的是满足所谓的休闲导向型流动性的显著增长。然而，这种流动性造成了全球城乡面貌在社会、空间和经济方面的颠覆性转变。因此，在2008年至2020年的积累期，跨国绅士化可以被视为经济转型的重要见证。在本文中，我们提出跨国绅士化的基本概念假设需要重大调整。我们应该特别关注那些一味赞扬休闲导向型流动性，但忽视空间、文化、遗产和场所消费的排他性社会实践的思潮。我们用一种政治经济学的方法来解释这种现象，这种政治经济学认为：(i) 国家权力的多层次组织是为跨国绅士化创造条件的核心；(ii) 休闲导向型跨国中产阶级流动性与劳动力的不稳定性 and 灵活性二分关联；(iii) 租金差距是一种分析工具，可用于了解驱逐以及相应的人口、做法和言论的取代。这种方法揭示了绅士化的微妙之处，绅士化是金融化资本主义中系统性暴力的一个特征。这种方法还使我们得以勾画出一个有理论根据的前景，说明在新冠疫情发生之后，与跨国资本投资与断断续续的人员流动交织在一起的绅士化正在进行的调整。

## 关键词

取代/绅士化、就业/劳动、历史/遗产/记忆、住房、社会正义

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## Ooh, Corona! Is this the end of transnational gentrifications?

The COVID-19 pandemic has triggered a global crisis unprecedented in peacetime, yet with important resemblance to the 2008 global financial crisis. Just as the repercussions of the last crisis altered real estate markets globally with significant long-term effects on housing and urban neighbourhoods in the North Atlantic hemisphere (Aalbers, 2020; Beswick et al., 2016), the pandemic's impacts will now also significantly reshape the future of our cities. This will have immense consequences on how we perceive, appropriate and use space, challenging many assumptions about how urban life unfolds. Authors like Lancione and Simone (2020) have expressed that as a consequence of the COVID-19 emergency, the interaction in cities and control of space will change dramatically. At the moment, we can only speculate about what consequences this will have. For example, we do not know whether we are about to experience even more authoritarian

neoliberalisation, or alternatively whether this crisis will offer opportunities for autonomous ways of exploring Corona-devaluated urban environments. However, as we will subsequently discuss, the pandemic relates directly to multi-faceted transnational gentrifications, which are motivating the analytical effort of the contributions to this special issue (Hayes and Zaban, 2020).

The term transnational gentrification was first coined as a phenomenon that 'connects redevelopment capital to housing demand not within a single city-region but transnationally, thus creating new possibilities for profitable housing reinvestment [...] in markets where such possibilities would not have existed on the basis of local demand alone' (Sigler and Wachsmuth, 2016: 706). Hence, it responds to the remarkable increase of so-called leisure-oriented mobilities at the crossroads of rapidly expanding tourism and other ephemeral moves of people. Prior to the COVID-19 emergency, such mobilities had seen more than a decade-long expansion into nearly every corner of the planet.

Corresponding to rent gaps derived from (international) tourism and transnational mobilities, we consider the resulting transnational gentrifications as testimonial of socio-spatial and economic shifts experienced in the aftermath of the 2008 financial crisis. A common denominator was that spaces and places were converted by rendering neighbourhoods accessible to transnational consumption, causing disruptive social, spatial and economic transformations of urban and rural landscapes (Hayes, 2018; Janoschka and Haas, 2014). In this regard, tourism and transnational mobilities were considered a centrepiece for resolving the post-2008 disruptions in the flows of capital; alongside the creation of fictitious capital and debt as characteristics for existing models of neoliberal governance (Harvey, 2020).

Since tourism and corresponding leisure-oriented mobilities were brought to a halt in nearly every country of the world in March 2020 (United Nations World Tourism Organisation [UNWTO], 2020), the COVID-19 emergency has exposed the distortions and imbalances of a productive apparatus shaped by neoliberalisation (Desai, 2020) overemphasising experiential consumerism (Harvey, 2020). In line with Cresswell (2020), we argue that pre-pandemic mobilities will shift significantly once travel bans are lifted again, and this will produce geographically uneven impacts on places that accommodate transnational gentrification. It can be expected that new practices of accumulation will arise, and, similarly to previous crises, new grounds for novel gentrifications may be created (Davidson and Lees, 2005).

Consequently, while the COVID-19 pandemic will differ from previous crises, we agree with Aalbers (2020) that property will become even more popular as an investment vehicle for capital accumulation. Beyond sharpening the strategies of institutional investors, the post-COVID-19 asset

valorisation may be elaborated by novel social divides. Previously, the democratisation of property ownership as promoted by the liberalisation of credit markets and impelled by wage stagnation allowed expanding rates of owner-occupation (Alexandri and Janoschka, 2018). The Janus face of the elevated mortgage and house prices was the expansion of private rental markets for those unable to enter the property market based on average wage (Adkins and Konings, 2020). During the Corona-induced quarantines middle-class homeowners received mortgage protection and enjoyed safe employment from home. In many cases, working class tenants comprised those essential workers serving face-to-face the society and the economy outside the safety of home. While new housing investments may become opportune for those profiting from the pandemic catastasis, for those unable to maintain the Corona-crisis due to job loss and household arrears another housing crisis might be at the gates. Moreover, such patterns that allow housing accumulation for some at the expense of overpriced private rental housing of others may signify new routes of 'post-pandemic' transnational gentrifications.

In order to grasp the emerging 'post-pandemic' transnational gentrifications, we focus primarily on the exclusionary social and consumption practices inherent to leisure-oriented mobilities and the corresponding commodification of space, culture, heritage and place. Hence, our focus is to interpret transnational gentrification through a political economy angle that understands (i) the lens of the multi-scalar organisation of state power as a centrepiece for orchestrating the conditions to capital accumulation; (ii) transnational mobilities linked dichotomously with labour precariousness; and (iii) the rent gap as an analytical tool to understand dispossession, and the corresponding displacement of people,

practices and discourses. We will accordingly develop each of these perspectives in the subsequent sections, demonstrating that they coincide in providing nuanced and correlated understandings of financialised capitalism as an epistemic violence. The concluding final section will then unite these aspects, providing explanations for the reorientation of transnational gentrifications in the aftermath of the COVID-19 pandemic. While this complements the contributions to this special issue, it may also impact mainstream discussions on gentrification, the right to the city and urban (in)justice.

### **COVID-19 and the selective power of the state**

For a better understanding of pre- and post-pandemic transnational gentrifications, we attend to the fundamental interplay of politics and neoliberal economic restructuring taking place, but more importantly attempt to interpret the interruptions to ‘normality’ we have just witnessed across the world. As experienced during the COVID-19 enforced quarantines, states are effectively controlling space and bodies. The closure of borders, the regionalisation of spatial data about the pandemic, the enforcement of multi-scalar lockdowns of populations, as well as phone apps tracking mobility, all demonstrate that territorialised state power is decisive. However, more specific questions need answering: What lessons can be learned from pandemic-related involvement regarding the state’s ability to organise urban investment flows? Which interests are served by temporarily interrupting and then reorganising accumulation in and through space? And how does this relate with transnational gentrification?

Clearly, answers to these questions remain speculative at the point of writing. However, it has been clear from the very beginning that the exercised lockdowns and

social distancing have seriously interrupted place consumption, as well as reorganised tourism and mobilities at least temporarily. Since mobility-related consumerism was central in orchestrating transnational gentrifications between 2008 and 2020, it makes sense to recall some lessons from this period to address the potential consequences of the COVID-19 pandemic.

From this standpoint, we initially consider the relation between the multi-scalar organisation of state power and capital as part of relentless socio-spatial relations developed through capitalist urbanisation (Brenner, 2019). The role of the state in anticipating capital flows like investments in urban development has been present in much of the critical debate about urban neoliberalisation (Peck, 2017). A first lesson drawn from previous analysis is that urban policies and gentrifications bear the stamp of the selective multi-scalar power of the state. Economic decisions on growth and development are rooted in political stakes over devaluation or revalorisation of space (Smith, 1996). When considering the urban, interventions promoting gentrification should be explicitly envisaged as political decisions that accentuate power relations attached to real estate investment and finance. Such decisions occur in a field of power struggles, and they are encouraged and supported by different fractions of the ruling elites (Alexandri, 2018). This argument indicates that the pandemic’s crisis resolution may reinforce or shift such power positions. For instance, the economic reorganisation in Europe following the 2008 financial crisis made prominent the role of transnational financial capital, against the interests of traditional investment channels (Alexandri and Janoschka, 2018). Similarly, as a consequence of COVID-19 we may witness significant geopolitical power shifts, as well as new regimes regulating the flows of capital and people

differently, allowing novel pathways for capital accumulation.

Recalling the aftermath of the 2008 financial crisis, state policies also emphasised a further shift to urban consumerism by promoting infrastructural investments in airports and airlines, hospitality, recreational activities and related logistics that endorsed an increase in capital turnovers (Harvey, 2020). This exacerbated existing trends from the 1990s onwards as well as the move to urban entrepreneurialism, which was the political background of tourism-induced transnational gentrification. The insights provided by Hayes (2020) on the spatial reorganisation of UNESCO's heritage urban landscapes, as well as Navarrete Escobedo's (2020) analysis of value extraction through heritage urbanism in San Miguel de Allende, Mexico, demonstrate how transnational gentrification was widely promoted via urban interventions supporting the tourist/heritage real estate complex and targeting the mobile middle classes as ephemeral residents. However, even more important for the socio-spatial nexus between international tourism and event-based consumerism was the development of platform economies that eased rapidly increasing turnovers (Mezzadra and Nielson, 2019). Platform capitalism has permitted a spectacular acceleration of real estate extractivism, including the transformation of local housing stock in inner-city neighbourhoods to short-term rentals. Illustrative of this trend is the disruptive innovation of Airbnb, a company founded in 2008. The negative consequences of this for long-term residents and other related uses have triggered response from social movements and critical urban researchers in many tourist cities across Europe (Novy and Colomb, 2019). These negative consequences are also addressed in this special issue, with contributors providing progressively nuanced explanations of

the local impacts of platform-mediated leisure-oriented mobilities (Ardura Urquiaga et al., 2020; Cocola-Gant and Lopez-Gay, 2020; Jover and Díaz-Parra, 2019).

On the other hand, the temporality and intensiveness of gentrification also rely on the state's capacity to impose its own rhythm on the production of and social reproduction in space. While states with strong economic bases manage rapid returns from gentrification for real estate and financial stakeholders, in other cases, local contingencies may enforce different velocities of capitalist penetration (Janoschka et al., 2014). On the other hand, case studies from Latin American and African cities suggest that gentrification may develop slowly through time, beyond planning efforts and policies to attract tourist flows and transnational gentrifiers (Janoschka, 2016; Visser, 2019). In such cases of slow gentrification, tourism and associated real estate businesses are often enacted to intensify and to speed up value extraction from the city (for an excellent explanation of such temporality, see Zaban, 2019).

States engage with a variety of agents to develop gentrification into a mature urban process, for instance by accelerating the rhythms of accumulation. Additionally, they also link their tourism and mobility policies with real estate development (Janoschka, 2009). In supporting this strategy, tourists, festival and conference guides, airline brochures and city portals mainly refer to gentrified places as reinvented areas that offer a distinctive experience of urban uniqueness. As Bantman-Masum (2019) argues, tourism and transnational gentrification develop following state interventions aiming to expedite markets for transient and highly mobile people. The need for rapid capital turnovers explains why the recreation of space focuses mainly on the 'outsider, the investor, the developer businessman [sic] or tourist' (Swyngedouw et al., 2002:

454). In this regard, in the aftermath of the Corona crisis, we may expect new coalitions between states and capital to emerge so as to restructure the urban voids left behind by the breakdown of the pre-2020 accumulation model based on tourism and consumption. In this respect, it is important to consider that international travel reached record numbers in 2019 (UNWTO, 2020), and further growth was expected. This growth in tourism and leisure-oriented mobilities was an obvious sign that the post-2008 recovery model had already gone beyond the carrying capacity of many places. For instance, social movements organising substantial protest under the umbrella of so-called ‘tourism-phobia’ (Blanco-Romero et al., 2019; Huete and Mantecon, 2018; Janoschka and Mota, 2020), and emerging political experiments in cities like Barcelona (Blanco et al., 2020), confirm locals’ deep dissatisfaction with the effects of over-tourism.

### **Transnational gentrifications and labour precariousness: A dichotomous link**

This special issue tackles the imperative task of de-centring the complex relations between the transnational mobilities of people and the sphere of consumption in the construction of tourist and leisure destinations (Hayes and Zaban, forthcoming). In this task, the contentious dichotomy between leisure-oriented mobilities and the increasing labour precariousness experienced across the globe provides valuable insights into post-COVID-19 transnational gentrification. At this point, the recourse to gentrification theory may be highly valued. Firstly, we may emphasise that architectural tastes and the consumption of space and culture are mediated. Bantman-Masum (2019) discusses the example of Paris’ Anglo coffee shops by revisiting Zukin’s (1989) influential work on how cosmopolitan spaces of consumption

are created as *cool, authentic, alternative and trendy*.

Crucial to sustaining such urban markets is the simultaneous construction of agents able to maintain restless consumption. In targeting the mobile middle classes as such, freedom of movement becomes a signifier of a brimming habitus of consumption of space and vice versa. Moreover, flexible labour and remote working policies are tuned to middle-class aspirations of freedom that nurture spatial inquiries for consumption. As consumption of the urban is sought on the basis of the arbitrage power of the white middle class, this pursuit is actually facilitated by geographically uneven development. This correlation is captured by McElroy (2019), showing how digital nomads exercise economic superiority in Romania. High salaries paid from international companies to employees working from home are better enjoyed in places that offer – in transnational gentrifiers’ standards – affordable housing and cheerful leisure environments, however highly priced for local populations. We understand this as *egoism exercised in space*; a process framed by Hayes (2020) in discussing US pensioners’ arbitrage visions of enjoying later age in prosperity in Cuenca (Ecuador), as well as in other UNESCO heritage cities across Latin America. Moreover, in Europe this is chiefly translated into Southern European cities serving as leisure destinations for Northern Europeans and North Americans (Ardura Urquiaga et al., 2020; Cocola-Gant and Lopez-Gay, 2020; Jover and Diaz-Parra, 2019). Crucial to this is mobile middle classes’ ambition to fulfil individualistic dreams of a better life, but also the underlying processes within capitalism, discursively producing such self-centredness through urban imaginaries maintained by global divisions of labour.

Cocola-Gant and Lopez-Gay (2020) and Bantman-Masum (2019) shed light on this

direction by discussing how spatial divisions of labour help to subordinate places of consumption to global spaces of production. New urban labour regulations are set on marginal employees whose precarity becomes essential in the promotion of real estate businesses in gentrifying places in cheaper destinations. Casualisation of labour is further promoted by 24/7 labour availability by outsourced employees of the tourism and hospitality industry. This unevenness is also accentuated by the commodification of basic necessities for social reproduction (homes, food, water and transport) that relegate to precarious positions dissociated from educational qualifications. The value extracted from this precarious urban labour to serve the appetites of the mobile clientele is crucial in promoting gentrification. Put differently, the urban experience that stimulates the lucrative behaviour of the middle classes cannot be produced without local labour exploitation in gentrified locations. With pressures on labour growing by the massive destruction of jobs in and after the COVID-19 emergency, this relation is prone to become the key asset of how capital accumulation may be restored and fuelled after the current crisis. The increasingly normalised proliferation of flexible labour relations, including home office arrangements, will spur individual choices and trade-offs regarding the location of one's (permanent and temporary) residence, while place-bound labour may become even more precarious.

### **White elephants in the room: Rent gaps, displacement and dispossession**

Grasping gentrifications relies on disclosing the dynamics of property markets, their structures and their reshuffling, to better extract exchange values from the city. For this, the ownership of land is crucial (Haila,

2016). As profitability is merely inscribed on the ability of landlords to seize rents and profits from properties (Slater, 2017), the recipients of rising rents are the ones who enjoy the fruits of gentrification. Consequently, gentrification becomes ever more penetrated by global capital flows seeking to capture yields from urban investments (Smith, 1996). Rent gaps as indicators of the potential profit that can be extracted from space act as catalysts in this movement of transnational capital (Haila, 2016). Platforms such as Airbnb captured this tendency by institutionalising asset investments in tourism and leisure destinations (Wachsmuth and Weisler, 2018). The difference between the relatively low costs of investment to the potential yield from short-term rentals soon transformed neighbourhoods into tourism oases (Cocola-Gant and Lopez-Gay, 2020). In this regard, investors help accelerate the financialisation of housing, spreading an entrepreneurial attitude in local markets that emphasise exchange values over the use value of the home as a shelter and for social reproduction (Haila, 2016).

Rent gaps and surplus values also become indicators of the state's ability to absorb financial risks while cycles of corporate and real estate power enjoy profits (Swyngedouw et al., 2002). In this regard, rent gap theory helps to explain social and spatial injustice as a consequence of dispossessions. Local populations unable to maintain the high rents that gentrifications, hence transnational gentrifications bring, are forced out. However, the resulting displacement is not univocal but rather a process with economic, material, symbolic and political dimensions (Janoschka, 2016). In this regard, *economic and material displacement* are the result of landlords' speculative behaviour: the primary causes are rent increases, negligence of maintenance or even unwillingness to renew leases with lower-income families. This is the kind of displacement that receives most

media and research attention, as it is rarely and only partially observed in the few statistic(s) available at the local level (Janoschka et al., 2014).

However, displacement is a process with temporal relativity. Through actively challenging past lived experiences of place by transforming the (urban) present of land uses and users, it culminates with the act of eviction; an act the owner inflicts on a renter. This way, displacements inscribe in space the essential stigma of power relations crucial for gentrification. Moreover, gentrification-induced displacements express the violence of contested social relations directly related to five essential dimensions of social reproduction: housing, land, commons such as public space, mobility and autonomy of subjects (Janoschka, 2016). In transnational gentrification, as urban landscape transformations cater to the consumption habits of a mobile clientele, lifelong tenants experience changes in local amenities, with discomfort developing into a broader sense of *unhoming* (Atkinson, 2015; Janoschka et al., 2020). The resulting *symbolic displacement* is associated with this symbolic violence of everyday life. As a result of gentrification, lower-class subjectivities are discursively stigmatised, essentially determining that dispossession is related to the dispute over cultural hegemony regarding everyday practices (Janoschka, 2016). Stigmatisation is experienced much earlier than the final eviction, inflicting emotional and material anxieties over tenure insecurity and increasing de-familiarisation with space (Atkinson, 2015). With the materialisation of eviction from the neighbourhood, the underlying symbolic message is that economic and political weakness of the vulnerable is not tolerated in a gentrifying place. The simultaneous construction of social admiration towards other better-off practices and users, such as transnational gentrifiers or tourists, leads to the creation of

urban spaces tailored to the preferences of mobile middle-class individuals – that is, those who have the final say on the definition of contemporary spatiality. Our own research from Latin America demonstrates the crucial role of symbolic displacement (Janoschka, 2016), while in Greece, for example, refugees are pushed back from land and water borders, yet the arrival of the first post-COVID-19 international tourists was welcomed in a regional airport in Crete with a festive environment offering traditional sweets and performing traditional music. This kind of cultural subordination captures the unquestioned need to provide social admiration to the privileged internationally mobile classes.

Beyond this, displacement intrinsically also has *political* dimensions, as it becomes part of the deliverables of urban policy or the unintentional side effect of urban renewal. In producing displacement, urban policies simultaneously include a tolerance for legal violations linked with corruption, nepotism and other relations not foreseen in planning laws (Janoschka, 2016). However, the velocity of displacement may imprint the political importance of gentrification. In many cases, the displaced develop a crucial agency opposing the drivers of gentrification by essentially claiming their right to the city. Displacement then enters the agenda of local contestation, and the struggles for survivability (Lees et al., 2018) against space dispossession become a strong claim for the right to a dignified urban habitat. Hence, the political dimension of displacement inscribes these conflictive opposites in the political sphere since they pose issues of social and spatial justice. This is of crucial importance, as we note below.

### **Say it: (Transnational) gentrification is violence!**

In this final section we aim to present a theoretically informed perspective of the violence



of financialised capitalism by looking into the method, the structure and the dynamics of gentrification. For this, the role of the state, the locally imbricated realisation of rent gaps and the intrinsic violence of displacement and dispossession should be noted. This approach disputes tendencies on planetary gentrifications and rent gaps (Slater, 2017; Wyly, 2015), which are to some extent inspired by dialogues with planetary urbanisation (Brenner and Schmid, 2012).

As mobilities of capital and people develop around the globe, an intellectual slip towards a totalising planetary argumentation when considering transnational gentrification and touristification appears persuasive at first sight. However, this special issue offers rich case studies that buttress the specificity of the local in transnational gentrification and look into local dynamics and specificities. From such insights we learn that capitalist appropriation thrives alongside urbanisation. This relation explains the economic superstructure that the term planetary adheres to. However, this standpoint obscures the messy webs of the material and symbolic, the richness of daily microstructures as marked through lived experiences of place and local contestations (Oswin, 2018) and the colonial ties, patriarchy and racisms exercised in space (McLean, 2018; Reddy, 2018). Perceiving gentrification via an abstract planetary norm might lead to a false perception that it is an urban process assembled in a single form as prescribed in cities of the North Atlantic hemisphere. Such perception veils the necessary micro-contingencies of the local level, as well as the processes of place valorisation and value abstraction. In this case, the term planetary may prove to be too abstract and obfuscating (Loftus, 2018).

Indeed, we may argue that gentrification is a local phenomenon grounded on social specificities and spatial inequalities that allow rent gaps. The social environment, the displaced-to-be communities and their social interactions

are eminently local, and often produce the potential ground rents. When this is valorised, selective policies and real estate markets push to fill the rent gaps. In the aftermath of the financial crisis and, as we also believe, in post-pandemic times, international rent-seeking activities invest in these locally developed rent gaps to extract value from place.

The agents involved in gentrification as financiers, corporate developers and owners coincide in many cases with the same powerful capitalists that produce consumers' taste for touristic or transnational gentrified spaces (Gotham, 2005). Moreover, as the locational preferences of the mobile middle classes essentially depend on the structures of land, property and housing (Slater, 2017), they may be evenly driven by market constructions of a taste for place distinctiveness. And as gentrification leads to social and spatial dispossession through displacement, it also illustrates other forms of violence like patriarchy, (local) colonialism, racism and heteronormativity. Hence, the multi-faceted violence that nurtures gentrification includes the linguistic violence of dominant discourse. This dismisses the importance of lower-class subjectivities in space reproduction while accentuating the cultural superiority of the mobile and privileged middle classes. Equally, the violence of architecture and of aesthetics manipulates tastes and effectively generates new markets for consumption after selectively attaching elements of popular culture. Within this interplay between selective appearance and the domination of inclined in moral superiority of middle class habitus, we identify the violence concealed in the moral authority of who and what should be allowed in the processes of appropriation of urban space. Alongside this lies the violence of the police, which is primarily discussed in gentrification theories as a materially masculine expression of discipline and control over habits, gender and race (for detailed elaboration, see Janoschka, 2018).

In the years after the 2008 crisis, the violent urban interaction of tourism and gentrification has provoked social and spatial transformations. Historic city centres have experienced the turmoil of Airbnb, pushing out residents to the urban peripheries. For instance, former social housing units, currently owned by international investors, like Blackstone, have absorbed these flows of the displaced, as former – thus more deprived – social housing tenants had already been evicted further towards the urban peripheries (Janoschka et al., 2020). While this process of chain displacements exemplarity illustrates the post-2008 urban reshuffling in the Spanish cities of Madrid and Barcelona, we believe that the lessons learned on the interplay between gentrification, tourism and housing financialisation apply to many places around the globe. Gentrification becomes the spatial representation of a growing perception of the urban as carrying infinite exchange values. These values are sought by powerful owners who enjoy remarkable profits from urban investments. As discussed by Sassen (2014), the condition of housing under financialisation acquires similar characteristics to those of gold: a means to dispossess, accumulate and capture further wealth.

Tourism, transnational mobility and housing financialisation accentuate this tendency through gentrification. Although there are voices that consider touristification as disentangled from the structural dynamics of gentrification (Sequera and Nofre, 2019), we would argue that such an approach would simply be misleading. Cocola-Gant and Lopez-Gay (2020) challenge such assertions by providing empirical evidence addressing explicitly the induced displacement that links touristification to gentrification. Moreover, elucidating the rich analytical grounds and methodological tools that the theory of gentrification offers for

understanding the structural violence of capitalist urban transformations may end up creating further academic perplexity over the idleness of the concept. But such mystifications may prove even more perilous if they are picked up by policy advisers who seek to encourage post-COVID-19 tourism and urban regeneration, by using linguistics that certify the absence of gentrification and eschew the violence of the resulting dispossession.

In the post-COVID-19 urban condition, we would expect gentrification to extend and expand in space with the same violence of the ‘virus’ of financialised capitalism, by prioritising the exchange values of re-invented assets and spaces, and side-stepping the use values. A crucial question is how the tsunami of money leveraged by central banks with zero interest rates accelerated by platform capitalism will engage with space, and how urbanity will be reinvented. Most importantly, with labour markets being severely impacted from rapidly rising unemployment levels, new norms of exploitation will emerge. While tourism will take new forms, new needs and new gentrified markets will be created to sustain leisure-oriented mobilities. In this regard, social mobilities may be restricted and become highly privileged and more selective. From this stance, we consider that gentrification will be expressed with novel processes of displacement (which might also be orchestrated through platform capitalism), and will relate more strongly to labour precarity and dispossession. Nonetheless, the method and structural powers of gentrification remain the same throughout time: flows of users and uses, rent gaps and speculation in real estate are overlooked (if not supported) by policies that guarantee violent dispossession, enforced displacement and gentrification.

As we can already see, daily lives and mobilities will have changed significantly in the post-pandemic era. New social,

economic and political constellations will allow the spatial reorganisation of capital movement. The temporal obstacles engendered by public health concerns and climate change materiality may point to new forms of violence – social and spatial dispossession in the form of new types of gentrification. However, in the post-COVID-19 condition, social solidarities and urban contestation will have also matured into new forms of struggle. Learning experiences from contestations against housing and space commodification developed in the previous decade will heighten and strengthen the need to claim the right to the city differently. The struggle for survivability may develop into the necessary political and social power needed for challenging the post-COVID-19 underlying forces of gentrification. It will then become the task of concerned social researchers to develop novel understandings of the underlying violence that discloses the specificities of post-COVID-19 gentrification to nourish solidarity for social and spatial justice.

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