

Thursday February 5– Housing Research Seminar

At 13.15 pm, the seminar room, IBF, Trädgårdsgatan 18, Uppsala

Minimum city: An overview of the geography and impacts of the super-rich on London

Rowland Atkinson , University of Sheffield, UK

Abstract

An estimated seventy billionaires and the bulk of the UK's 13.7 million High Net Worth Individuals (HNWIs) live within Greater London. In this paper we look at the spatial distribution of the wealthy in London and consider how the pronounced growth of these groups (made-up of both international and indigenous households) has affected neighbourhood life, urban politics and life more generally in what we have described as a capital among capital cities. For it is here that wealth now condenses and this aggregation of capital feeds further investment looking to make gains speculating on safe bets in the built environment while searching out the cultural and social infrastructures of the city. Thus we find strong concentrations of the wealthy in particular districts looking for positional housing goods, cultural amenities and secured locations. In the meantime the city is experiencing massive housing stresses, the demolition of symbolic sites of public housing provision and a social politics that scapegoats poverty and inward migration by the international poor. We describe this urban formation as a minimum city in which growing abundance and investment is entwined with national and urban governance interventions that have actively diminished the social assets and spaces of the city for the population beyond its wealthiest residents. These changes are fed by the kind of predatory formation described by Sassen as expulsion in which the wealthy seek to exit responsibilities (including fiscal) while the poorest are expelled from

forms of mutual provision and social existence, emblematically in cases like the E15 women who now fight against forced displacement from their social networks and support systems. The minimum city is a system that advantages the already advantaged, generating further weight behind logics of expulsion that further feed such accumulation while denuding the kinds of hard-won social projects that mark Piketty's analysis of the post-war settlement. I conclude with critical reflections for urban and housing studies on the systemic position of the wealthy.

Further reading

<https://autotomically.wordpress.com/2014/10/10/the-poverty-of-urban-research-londons-super-rich/>

<http://www.theguardian.com/commentisfree/2013/jul/22/london-wealth-global-elite-home>