

NUPE2026

NGM2026, 22-25 June, Reykjavík, Iceland

SESSION: Urban Political Economy in Transition: Critical Perspectives on Urban Processes in a Polycrisis Era

LIST OF ABSTRACTS

1. Corporate landlords and municipal governance: reproduction of urban marginalization in the post-welfare Nordics?

Jennie Gustafsson, Malmö University, Sweden

Housing and urban scholars have increasingly scrutinized corporate landlords' ambiguous role in providing affordable housing and developing deeply intertwined relationships with cities and civil society under the umbrella of social sustainability. This paper contributes to these debates by asking how corporate landlords enter local urban rental markets and operationalize social sustainability and, in turn, how municipalities govern these landlords in the Swedish context. I draw from research on global financialized landlords and urban marginalization to respond to these questions. The study is based on real estate data, interviews with representatives from medium-sized municipalities, civil society, and corporate landlords, and desk research, focusing on the Swedish case where financialized corporate landlords own a large share of rental housing. The paper identifies how municipal governance consists of both cooperative and controlling mechanisms and discusses how the use, or non-use, of these mechanisms involves both scalar and temporal tensions. The scalar tension refers to how municipalities are stuck in place, governing within their territories, while financialized corporate landlords act from marginalized neighborhoods to regional, national, and international scales. The temporal tension includes that municipalities and corporate landlords have different time horizons, where municipalities' welfare responsibilities necessitate longer time perspectives, while corporate landlords carry out their financialized management and investments within shorter time frames. These tensions raise critical questions regarding municipalities' ability to fulfill their housing provision responsibilities, the reproduction of urban marginalization, and shifting welfare-market relations. In turn, this paper argues that spatial and temporal perspectives are necessary to understand the tensions provoked by corporate landlords entering marginalized urban areas and subsequent effects on municipal welfare provision.

2. Understanding gentrification by combining approaches from political economy and everyday life

Judit Timár, ELTE Centre for Economic and Regional Studies, Institute for Regional Studies, Békéscsaba, Co-author: András Trócsányi, University of Pécs, Faculty of Sciences, Pécs, Hungary

This presentation adopts an epistemological approach and argues that combining the political-economic theory of uneven development with concepts from everyday life can contribute to a better understanding of the production of urban spaces undergoing gentrification. In elaborating this argument, we also expand upon those classical critical geographical conceptualizations of gentrification that focused on the nexus of global socio-economic restructuring and local rent-gap dynamics. From the perspective of the production of scale, we highlight the explanatory potency of the household and body-scales, emphasising the role of lived experience, individual agency, and everyday subjectivities amidst the contemporary polycrisis. To demonstrate the analytical utility of his dual approach, we present empirical findings from two precariously gentrifying urban working-class districts in Hungary; these findings are based partly on historical sources and statistical analysis, and partly on narrative, semi-structured, and focus group interviews. By juxtaposing the spatial practices of marginalised households with historically

contingent cycles of state- and capital-led dis/reinvestment, the analysis reveals gentrification as a variegated, 'mosaic' process. This transformation is not merely a product of exogenous capital; rather, we demonstrate that working-class residents, beyond experiencing direct and indirect displacement, navigate complex roles in both reproducing and contesting gentrification's socio-spatial logic. The presentation is based on the results of the 'Marginalised Space Experience in the Context of Uneven Geographical Development' research project (No. 138713), which has been implemented with the support provided by the ministry of Innovation and Technology of Hungary from the National Research, Development and Innovation Fund, financed under the K_21 funding scheme.

3. Manifesting growth: Cities in polarizing economic realities

Antti Wallin & Anni Jäntti, Tampere University, Finland

Co-author: Liisa Häikiö, Tampere University

Cities strive for growth in order to be attractive to investors and newcomers, and to fulfil their statutory obligations in service provision and sustainable development. This paper contributes to understanding cities' growth imperative as the ultimate driver of urban policy and practice by analyzing the strategic plans of Finland's 21 largest cities. Our critical policy analysis shows how city strategies discursively manifest growth, expressing hopes that the outspoken vision will become a self-fulfilling prophecy. Even the stagnating cities cling to pro-growth policies, despite already living in a non-growth reality with no growth on the horizon. The growth imperative co-opts everything within; strategies argue that growth is a prerequisite for sustainable development and welfare provision. Sustainability discourses are used to attract new investment, and the term economic sustainability gives austerity an attractive mask. The hegemonic growth imperative leaves cities with no option but to manifest growth. The paper suggests cities to draw their strategies against the grain and rethink the city as a post-growth bureaucracy that could set a strategy manifesting a good life for citizens and the environment.

4. Who's Driving the Financialization of the Urban Green Transition in Sweden? Municipal Financialization as a Class Coalition Process

Lina Olsson, Malmö University, Institute of Urban Research, Sweden

Following the 2015 Paris Agreement, local states face growing pressure to accelerate the 'green and just transition' through policy and strategic investment. Recent data indicate a substantial rise in local sustainability action: in 2024, 611 cities reported a 23% year-on-year increase in investment requirements. Within the OECD, sub-national authorities now spearhead this transition, increasingly relying on debt financing—especially in Europe and North America. This trend is reflected in the rapid expansion of the 'green-labelled' government bond market, which grew fivefold between 2017 and 2023. By 2023, local states and state agencies held nearly 20% of the USD 4.29 trillion in outstanding sustainability-labelled bonds worldwide. This paper contributes to the emerging literature on local statecraft and financialising transformations of municipalities and their associated processes of de-democratization by examining a less explored dimension: coalition-building between municipal and financial actors. Departing from urban regime theory, it employs a discursive-material framework to analyse these coalitions in terms of class alliances. Drawing on semi-structured interviews and organizational documentation from both municipalities and financial actors in Sweden, the paper conceptualizes coalition formation as a productive field in which financialization is materially and discursively enacted. The findings suggest that coalitions function as effective mechanisms for channelling finance capital into municipal sustainability initiatives. Operating partly within non-public, 'closed-room' settings, these ideological processes ensure effective integration of finance into green urban governance. Ultimately, the paper argues that such local coalition-building represents a form of class alliance formation essential to the financializing local state.