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**STATE-LED GENTRIFICATION IN AN ERA OF
NEOLIBERAL URBANISM
EXAMINING THE NEW URBAN LEASE REGIME IN
PORTUGAL**

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STATE-LED GENTRIFICATION IN AN ERA OF NEOLIBERAL URBANISM**Examining the New Urban Lease Regime in Portugal**

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This paper intends to shed some light upon one of the most recent processes of reconfiguration of the Portuguese urban landscape, namely, state-led gentrification. In order to do so, it looks at one of the most relevant instruments that have been used in recent years with the goal of creating a more dynamic housing market, thus fostering urban renewal and regeneration processes. In this sense, this paper seeks to contribute to a debate that is crucial to understand contemporary dynamics of urban change in the Portuguese context. It begins with a description of the ways through which the production of urban environments is profoundly interwoven with the current economic and financial crisis. Next, it characterizes how neoliberal urbanism has been inscribing itself into the Portuguese urban landscape. Obviously, the role played by the state in this process and the reconfigurations it goes through during it are also addressed. Finally, a detailed description of the implementation of the New Urban Lease Regime (in Portuguese, *Novo Regime do Arrendamento Urbano – NRAU*), here considered to be a pivotal instrument of state-led gentrification, is provided, focusing on how it has been implemented. Its immediate and potential consequences are also taken into account, against the backdrop of the most recent political changes occurred in Portugal. Arguably, by looking at the NRAU from a historical and geographical perspective, necessarily focused on the spatial transformations and power relations in presence, it is possible to provide a significant contribution to a better understanding of the ways Portuguese main cities have been changing throughout the years, reflecting class relations and a political economy of housing operating at multiple scales and necessarily hindering the possibilities of producing a more just urban fabric.

KEYWORDS: state-led gentrification, urban regeneration policies, New Urban Lease Regime, neoliberal urbanism, Portugal.

1. INTRODUCTION

During the last couple of years, the urban landscape of the largest metropolitan areas of Portugal has been rapidly changing. Among the most relevant instruments for this process to take place, one finds the New Urban Lease Regime (in Portuguese, *Novo Regime do Arrendamento Urbano – NRAU*), which is the focus of this paper. In fact, this paper intends to shed some light upon one of the most recent processes of reconfiguration of the Portuguese urban landscape, namely, state-led gentrification. In order to do so, it looks at one of the most relevant instruments that have been used in recent years with the goal of creating a more dynamic housing market, thus fostering urban renewal and regeneration processes. Hence, it seeks to contribute to a debate that is crucial to understand contemporary dynamics of urban change in the Portuguese context. It begins with a description of the ways through which the production of urban environments is profoundly interwoven with the current economic and financial crisis. Next, it characterizes how neoliberal urbanism has been inscribing itself into the Portuguese urban landscape. Obviously, the role played by the state in this process and the reconfigurations it goes through during it are also addressed. Finally, a detailed description of the implementation of the NRAU, here considered to be a pivotal instrument of state-led gentrification, is provided, focusing on how it has been implemented. Its immediate and potential consequences are also taken into account, against the backdrop of the most recent political changes occurred in Portugal. Arguably, by looking at the NRAU from a historical and geographical perspective, necessarily focused on the spatial transformations and power relations in presence, it is possible to provide a significant contribution to a better understanding of the ways Portuguese main cities have been changing throughout the years, reflecting class relations and a political economy of housing operating at multiple scales and necessarily hindering the possibilities of producing a more just urban fabric.

2. DANGEROUS LIAISONS: THE PRODUCTION OF URBAN ENVIRONMENTS AND THE CAPITALIST CRISIS

Spatial and capitalist relations are dialectically interwoven. From this stance, the theories of capitalist accumulation seek to explain how urban development processes unfold, stressing its structural aspects. As a driving force promoting growth, the city becomes an organized space for (re)investing capital. Due to the fact that financial capital operates as mediating link between urbanization processes (in general, including the construction of built environments) and the underlying capitalist dynamics, the intrinsic contradictions of the latter have been (re)inscribed into urban spaces.

Focusing on the relationship between the capitalist crisis and the production of built environment, David Harvey (1978) identified three distinct circuits of capitalist accumulation: i) the organisation of the production process itself (e.g. applied technology and paid labour to produce goods in exchange for profit; ii) investments made in built environment; iii) investments in science and technology as well as in a wide range of socially-related areas, mainly workforce reproduction processes. Often, within the framework of the first circuit of accumulation, competition among capitalists ends up in super accumulation, and the production of excess capital. A temporary solution for this problem lies in changing the direction of capital flows towards other circuits. When this happens in relation to the second one, the outcome is the production of built environment. The periodical growth of investment and the ensuing valorisation of the built environment,

underlies cyclical rhythms of capital investment that are linked to the recent capitalist crisis (Harvey, 2010).

The development of [advanced] capitalism partly resulted from the excess production of commodities, leading to a decrease of profitability in the field of production. Therefore, a capitalist crisis may only be attenuated and overcome by means of new opportunities and new forms of channelling investment to efficient quick-return sectors such as real estate. From the post-war years onwards, capital made the building sector its favourite target, instead of the traditional sector of industrial production. Built environment became the scenario of the cyclical peaks and troughs in the real-estate market, along with run-down housing and over-building, the outcome of a building process subordinated to capitalist relationships and interests, underpinned by the belief that unequal urban growth is intrinsic to the capitalist nature of development. Hence, urbanization and regional development become relatively autonomous spheres of capitalist activity, requiring large investments (usually debt-financed) that take many years to mature.

Crisis are essential to the reproduction of capitalism. It is in the course of crisis that the instabilities of capitalism are confronted, reshaped and re-engineered to create a new version of it. In recent years, the developed world has lived under the shadow of a strong economic and financial crisis. After a period of capital over-accumulation, a massive switch of surplus capital from the primary to the secondary circuit of accumulation triggered real estate and housing markets speculation, leading to the collapse of the financial system and a global recession (Sevilla-Buitrago, 2015). The epicentre of the crisis was located right at the centre of global financial capitalism (the US), and related to high-risk real estate credit crisis. It exposed the main contradictions of financial systems, highlighting problems associated with the deregulation of capital markets. The problems of the regulatory and supervising institutional fabric of the financial system, whose role had been progressively weakened by an ever growing tendency towards liberalization, became evident.

From what has just been said, it becomes clear that the financialization of the economy as a whole, specially regarding housing markets, has been a process that contributes in a decisive way to increase the turbulence and instability of the system, a process that has been vividly described by Aalbers (2008: 148) as follows:

Financialization can be characterized as capital switching from the primary, secondary or tertiary circuit to the quaternary circuit of capital. Housing is a central aspect of financialization. The financialization of mortgage markets demands that not just homes but also homeowners become viewed as financially exploitable. It is exemplified by the securitization of mortgage loans, but also by the use of credit scoring and risk-based pricing. In the past century, mortgage markets were transformed from being a 'facilitating market' for homeowners in need of credit to one increasingly facilitating global investment. Since mortgage markets are both local consumer markets and global investment markets, the dynamics of financialization and globalization directly relate homeowners to global investors thereby increasing the volatility in mortgage markets, as the current crisis shows all too well.

This shows how the production of space and urbanization have become important fields of business within the capitalist system. Arguably, one of the main mechanisms used to absorb surpluses. A significant proportion of the total global workforce can be found in construction and maintenance of the built environment. Urban development processes mobilize large amounts of associated capital, usually in the form of long-term loans. These investments, based on debt, often turn into the epicentres of capitalist crisis. The

absorption of surpluses by constantly restructuring urban spaces, implies repeated outbreaks of transformation and restoration through “creative destruction”, thus emphasizing the significance of crisis as pivotal moments in urban development trajectories. Obviously, this process has a class dimension since usually are the poor, disempowered and marginalized social groups those who suffer most from it (Harvey, 2010, 2014; Gottdiener, 1985).

3. NEOLIBERAL URBANISM, PORTUGUESE STYLE

In a context of increasing worldwide economic globalization and inter-urban competition, housing and urban policies should be analysed within the framework of an overarching tendency towards the neoliberalization of the economy and society, its most recent developments and the main consequences producing the socio-structure of Southern European cities (Mendes, 2013; Santos *et al.*, 2014; Eckardt and Sánchez, 2015; Tulumello, 2015; Seixas *et al.*, 2015; Zwiers *et al.*, 2016).

In this context, urban authorities and governments have been following managerial models in which public resources are provided so as to attract investment. The provision of services has now been taken over by market forces and the private sector, and public-private partnerships have been upgraded (Brenner *et al.*, 2013; Hall, 1998). The centrepiece of urban entrepreneurialism, as Harvey (1989) puts it, is the notion of public-private partnership. In many regards, this has meant that the public sector assumes risk and the private sector gets all the benefits. Concomitantly, urban neoliberalism has spread across the globalizing world through the entrepreneurialization of local governments, the privatization of public services, and the commodification of urban spaces (Künkel and Mayer, 2012).

Nowadays, neoliberalism continues to reign free, despite its spectacular failures, such as austerity policies that were carried out in southern European countries such as Greece, Spain and Portugal to deal with the economic and financial crisis, and seen as the only possible solution (Blyth, 2013; Millet and Toussaint, 2013; Rodrigues and Silva, 2015; Schui, 2014), while failing to fulfill most of its main objectives. In the "entrepreneurial city", local authorities act as cost reduction business actors, running their cities as if they were enterprises, increasingly promoting austerity policies (Hall and Hubbard, 1996). This has resulted in fewer services for citizens and less investment, especially in the affordable housing sector.

Austerity is, definitely, becoming a pervasive feature of contemporary neoliberal urbanism (Peck, 2012). Far from inciting institutional change oriented towards a progressive reform of the system, the outcome in terms of policy is a redoubled effort to extend the neoliberal agenda further. Economic recovery was never the point, the drive for austerity was about using the crisis, not solving it (Harvey, 2014; Sevilla-Buitrago, 2015).

In Southern Europe, especially in Portugal, the effects of the urban crisis were more intensely felt due to the collapse of an already fragile housing market, based on encouraging the purchase of own house in recent decades, supported by easy access to cheap credit in parallel with the development of a model of urban expansion based on the mass production of new construction, especially in the outskirts of metropolitan areas, leading to a gradual indebtedness of individuals. These facts, in conjunction with the outbreak of a very strong economic downturn since 2008, accompanied by rising unemployment, higher taxes over the working class and cuts in social support to the most socially and

economically vulnerable groups, resulted in a significant increase in credit default by Portuguese families.

Since the 1970s, Portugal featured an intense constructive dynamic reflecting the strong expansion of the real estate market. The Portuguese housing stock has always maintained a fast-paced growth, and, specifically, the rate of change of the number of households, until recent years, has always been above 20% (although the rhythm has been slowing down gradually), but also much higher than the variation in the number of families, denouncing the presence of a speculative logic in this sector. Between 1981-2011, housing dynamics largely outpaced the evolution of the number of households. Starting from a relatively balanced situation in 1981, the situation inflated rapidly, i.e. whereas in 1981 the number of houses was only 16% higher than the number of families, in 2011, the figures reached 45%. In addition to the high rate of construction evidenced by the dynamics of the Portuguese housing stock, it is also necessary to consider changes concerning home-ownership, alongside a “static” rental market and a high proportion of empty houses, several of them in an advanced state of degradation.

Guerra, Mateus and Portas (2008) argue that the socio-economic transformations of contemporary Portuguese society and the political system have had a huge impact in the way public intervention in the housing sector was conceived and implemented. Up to a large extent, the public and political debate on housing dynamics neglected the social meaning and function of housing and focused on market issues, such as the balance between supply and demand. In fact, whereas «for most European countries, the quantitative need for housing is seen as a problem of the past and housing policies are now seen as responses to specific social groups more than global strategies of access to housing» (*ibid.*: 10), in Southern European countries, the “housing problem” still means the existence of serious housing shortages, informal construction and the lack of a consistent and systemic public intervention in the sector.

In this regard, Salgueiro, André and Henriques (2015), for instance, point out the contradictions found in the implementation of urban regeneration policies devised by the previous government. First, urban regeneration actions closely followed the moulds of urban British renaissance programs, especially making use of beautification strategies of public space, giving priority to areas that by their exceptional nature can offer unique amenities to attract private investment and revitalize the urban economy. Second, the results seem to have been disappointing regarding the rehabilitation of poor and marginalized urban areas, meaning less attention to matters of urban spatial justice, especially serious in a period of economic crisis and difficult access to credit for the most vulnerable socially and economically, worsening living conditions not only in the poorest neighbourhoods, but also those inhabited by segments of the middle class have also been severely hit by austerity policies and the rise of unemployment in recent years.

In the case of urban renewal and housing policies, it can be said that instead of the systematic destruction of public provision of goods and services, neoliberalism has pushed urban governance towards a sophisticated restoration of the state power at the local scale, making it an instrument of urban life commodification. In the specific field of housing policies, there are trends pointing to a reduction of the direct role of the state in social housing provision, reinforcing access supporting mechanisms to housing, while change the means by which the state intervenes in particular through fiscal policy, public-private partnership policies and financial incentives for different actors (Guerra, Mateus and Portas, 2008; Santos *et al.*, 2014; Rodrigues *et al.*, 2016).

Therefore, and although the neoliberal ideology seems to stand for a reduction of the state, neoliberalism should not be confused with a return to pure laissez-faire and free markets that dispense and repudiate state intervention in the economy. The neoliberal project depends on the coercive, transforming and mediating capacity of the state to foster competition in social and economic processes and, as such, restructure contemporary city spaces around the market as a single principle organizing social and urban life (Domingues, 1996). Therefore, neoliberalism is not necessarily focused on the amputation of the social functions of public institutions or in the destruction of the welfare state, but in converting these functions in mechanisms that serve the interests of capital through a strategic and selective "market intervention" (Rodrigues and Teles, 2015). This is not so much to reduce the weight of public expenditure, but to advance private interests in multiple areas – urban regeneration being a paradigmatic example – and promote their commodification, in a more or less gradual fashion.

In this context, the role of the neoliberal state is exactly to create, keep and maintain an appropriate institutional framework to market practices, although, after created, conditions no longer require interventions that go beyond those of a minimal state. In this system, how the production of space is performed becomes important as the general condition of capitalist (re)production, not only regarding infrastructures, but also the built environment, is pivotal for the continuous reproduction of the system. The goal of the capitalist state is not to eliminate the contradictions of the system, but rather to mitigate them, thus reproducing/inscribing into the social fabric and the built environment the dynamics of capitalist accumulation. The state, inserted into the logic of the capitalist system, ensures the reproduction of capital, managing conflicts and contradictions produced by the system and interfering with the completion of capital cycles, either by producing infrastructures, controlling the value of wages to keep them low, or by stimulation the formula of competition and regulatory policies (Lojkin, 1997; Lefebvre, 2000; Bourdieu, 2014). The Portuguese framework of housing policies and urban regeneration that has emerged in the twenty-first century should therefore be understood against the backdrop of neoliberal urban governance, constantly seeking to promote and stimulate the market and private initiative.

4. THE NEW URBAN LEASE REGIME, OR HOW TO PROMOTE STATE-LED GENTRIFICATION

The 2008-2009 crisis, provided an adequate environment to impose the adoption of new models of management and development of the Portuguese real estate and housing markets, as those models were seen as important to safeguard the “success” of the International Financial Assistance Programme, that obviously conditioned the performance of the State and other public and private sectors. The Memorandum of Economic and Financial Policies, also known as Memorandum of Understanding or Plan Troika, was signed in May 2011 by the Portuguese State, the International Monetary Fund, the European Commission, and the European Central Bank, and intended to balance public accounts and promote the development of Portuguese economy.

Nearly 80 billion Euros were loaned by these three international entities, and the memorandum proposed a series of actions to stabilize public debt by the year 2013, taking into account the need to achieve an appropriate balance between the necessary actions to restore market confidence and ensure that the adjustment was not hindering the national economy and employment growth.

The document, lodged into force on May 17, 2011, was characterized by “quasi-pathological” levels of pro-market fundamentalism, putting forth financial policies of deep austerity (e.g. cuts in social spending, contraction of public investment, tax raises) and a series of structural reforms that have resulted in a real assault on labour and social rights (i.e. facilitation of lay-offs, reduction of the duration and cost of unemployment benefits, etc.). Every three months, a team of non-elected foreign bureaucrats came to Portugal to evaluate the implementation of the memorandum, and decide upon the release of a new tranche.

The structural reform of the rental market was assumed as a priority in the domain of housing (Mendes, 2014; Alves *et al.*, 2015). Therefore, the memorandum includes a specific chapter on the housing market, aimed at improving access of families to housing, promoting workforce mobility, improving the quality of existing houses and their better use, reduce incentives to family indebtedness. Three themes are addressed – rental market, administrative procedures in terms of rehabilitation, taxation of real estate – each one of them with specific measures being put forth. Regarding the first theme, the document suggested that the Portuguese government should present measures to change the New Urban Lease Law (Law n° 6/2006), in order to assure a more balanced relationship between the rights and obligations of landlords and tenants. Under the second theme, the Portuguese government was recommended to adopt legislation to simplify administrative procedures regarding rehabilitation. Finally, regarding the third theme, the government was advised to review the legal framework of evaluation for tax purposes of existing real estate and land, to modify taxation of real estate with the goal of levelling incentives to lease with the own house purchase, and to carry out a broad analysis of housing market functioning with the support of international renowned experts.

The most significant of these recommendations was the first one, as it paved the way for the promulgation, in 2012, of the New Urban Lease Regime (NRAU) (Law n° 31/2012, August 14), an initiative that was subject to vigorous social protests, as it could mean rising costs in rents. The new Law, facilitates contract termination and eviction processes on various basis. For instance, if a tenant does not pay the rent for a two month period, or if the rent is paid with more than eight days of delay, four times during one year, contracts can be terminated and evictions can take place immediately without recourse to the court of law. Likewise, if the landlord claims the house for his/her own personal usage or the use of his/her descendants, or to conduct structural works or profound repairs, it is enough to inform tenants with two years of antecedence to terminate the contract.

In fact, the NRAU promoted negotiation between both parties. Obviously, landlords and tenants do not have the same negotiation power and this lease regime, contrary to the previous one, does not protect tenants, as the negotiation process is organized in a way that allows landlords to put forth a new lease value, that can be subject to a counterproposal by tenants. If both reach an agreement, rent values increase the month after. If not, landlords can offer a compensation of 60 times the average of both proposals, and unilaterally terminate the contract. Moreover, if landlords have no capacity to compensate the tenant, the contract duration automatically turns to five years with a maximum rent corresponding to 1/15 of the real estate taxation value.

This way, government sought to terminate older contracts (those celebrated before 1990) and facilitate the displacement of tenants. An additional service – National Lease Counter – responsible for a new special procedure aimed at accelerating and dejudicialize eviction processes and widening the possibilities for landlords to terminate contracts, was also created. During a five year period, ending in 2017, tenants with 65 years of age and above,

handicapped with more than 60% incapacity, or simply those living below the poverty line, integrate an exceptional regime and, although they can have their rents increased, neither contracts can be terminated nor evictions can be carried out. However, after that “protection” period, free market lease values enter into force. In this sense, the NRAU can be acknowledged as a state-led gentrification instrument, as it accelerates the replacement of older residents and economic activities by new ones, more in line with the neoliberal urbanism ethos that was described above. Arguably, this mechanism has become very important for Portuguese cities, specially Lisbon and Porto, where nearly 200 000 contracts were celebrated before the 1990s. However, it is important to point out that, despite its recent trajectory gentrification processes in Portuguese largest metropolitan areas are still at a primary stage, with relatively low levels of displacement, when compared to other European metropolis.

In fact, this is characteristic of other southern European cities, at least until the end of the twentieth century, where there was a kind of "pocket gentrification" or "embryonic gentrification", making necessary to distinguish this "marginal" gentrification from the moulds of gentrification as global urban strategy serving the revanchist city and the neoliberal offensive, the model of "hard gentrification" more widespread in the cities of Anglo-Saxon world or the global South of socio-spatial capitalist formation, where inequalities, conflicts and contradictions inherent in this process urban development are more violent (Mendes, 2008, 2014).

However, new trends in urban policies, from the beginning of the twenty-first century, mainly oriented to a hegemonic touristification in the historic districts of Lisbon and Porto, have fostered the emergence of more aggressive forms of tourist and commercial gentrification, which seem to lead to displacement (even that indirect), residential segregation and socio-spatial fragmentation. Physical structure and environmental conditions have changed and the poor, immigrant and aged population have been displaced from inner city areas, and higher income groups take these areas over. With this transformation, and the NRAU playing a crucial role in this process, Lisbon and Porto have been re-structured according to the entrepreneurial expectations of the local and national authorities and increasing rent values have been facilitated.

4. CONCLUSIONS

This paper has described how shifts in the organization of capital flows are decisive to urban development dynamics, and shown how crisis become crucial to deal with the intrinsic contradictions of this process. The recent crisis of 2008-2009, and the financialization of the economy illustrate well this historical tendency, despite some particular features. By the same token, it was also highlighted in this paper that this dynamic is defined by its harsh consequences for the most deprived groups of society.

Furthermore, neoliberal urbanism, and more recently austerity urbanism, was acknowledged as a tendency towards entrepreneurial expressions of urban development and regeneration. In the Portuguese context, its inscription into the urban landscape of the largest metropolitan areas – Lisbon and Porto – is an ongoing process that, when compared to other European contexts, still seems to be in its initial stages.

In this sense, the NRAU is seen as a pivotal instrument to accelerate urban changes, making cities more “friendly” environments towards neoliberal capitalist interests, while promoting an ever growing pressure for the displacement of thousands of inhabitants, specially those living in the historical neighbourhoods of both Lisbon and Porto. Finally, it

should be pointed out that this shift was implemented in a context of generalized austerity in which Portugal had a pro-troika government. Nowadays, the country has an entirely different political situation, with the potential to stop (or at least minimize) the destructive power of the NRAU, already in 2017.

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