

WORDS BEYOND THE PANDEMIC: A HUNDRED-SIDED CRISIS

Coord.: José Reis
A collective work by CES

WORDS BEYOND THE PANDEMIC: A HUNDRED-SIDED CRISIS

Coord.: José Reis
A collective work by CES



Centro de Estudos Sociais
Universidade de Coimbra



UNIVERSIDADE DE
COIMBRA



Organização
das Nações Unidas
para a Educação,
a Ciência e a Cultura



Universidade de
Coimbra - Alta e Soffa
inscrita na Lista do Património
Mundial em 2013



PROGRAMA OPERACIONAL COMPETIÇÃO E INOVAÇÃO



UNIÃO EUROPEIA

Fundo Europeu
de Desenvolvimento Regional



Fundação
para a Ciência
e a Tecnologia

WORDS BEYOND THE PANDEMIC: A HUNDRED-SIDED CRISIS

Editor

José Reis

Publisher

Centre for Social Studies
University of Coimbra

Scientific Review

Ana Cordeiro Santos, António Sousa Ribeiro, Carlos Fortuna, João Rodrigues,
José Castro Caldas, José Reis, Pedro Hespanha, Vítor Neves

Linguistic Revision

João Paulo Moreira

Editorial Assistant

Rita Kacia Oliveira

Design and Pagination

André Queda

December, 2020

This work is funded by ERDF Funds through the Competitiveness Factors Operational Programme - COMPETE and by National Funds through the FCT - Foundation for Science and Technology within the UIDB/50012/2020 project.

The data and opinions included in this publication are the exclusive responsibility of its authors.

ISBN

978-989-8847-28-7

PLANNING AND THE METROPOLITAN CRISIS

Ana Drago

After the major financial crisis of 2008, part of the economic recovery launched within the Lisbon Metropolitan Area rested upon a strategy of *monetising the city* – that is, attracting real estate investment and focusing on the touristification of city centres. This strategy led to a metropolitan economy that increasingly showed signs of imbalance: excessively focused on external demand; valuing real estate assets at international prices, while persisting in “local” wage devaluation and job insecurity; and expelling popular classes and youngsters, paving the way for transnational gentrification and tourism.

Though it was always fragile and built upon inequalities, this strategy of *monetisation of the city* became unsustainable as a model of economic recovery in the post-pandemic period. Firstly, because it accumulated a housing stock directed at an external demand and/or tourism that has collapsed, and we do not know when (or even if) it will return on the same terms. And secondly, because it sustained itself upon precarious, low-skilled, and poorly paid employment, with a feeble social protection that is now without prospects. The vulnerabilities that stem from such a strategy are now quite striking: a metropolitan centre overflowing with empty houses but priced “above the means” of the overwhelming majority of the metropolitan population; significant sectors of the economy with little local support; and an expensive residential model that has encouraged suburbanisation.

To face the collapse of the monetisation of the city one must tackle the weaknesses that have become visible. For that, we need public policies: to counteract the financialisation of housing and the economy; to create skilled employment and locally sustained economic activity; and to pave the way to an energy transition. This should be translated into: 1) reinforcing public housing stock; 2) directing the holidays short-term rentals housing stock towards new affordable rentals, counteracting both suburbanisation and household indebtedness; and, 3) relaunching the local economy/employment by a programme of refurbishment of buildings to foster energy efficiency and to promote sustainable metropolitan public transport.

Implementing such an agenda requires economic and territorial articulation, political commitment, and coordination – conceiving of urban territories as both problem and solution. Thus, the answer to our current imbalances must start by empowering and coordinating agents and public policies on a metropolitan scale. It is therefore necessary to reinstate a political practice of planning – that is, to embrace *planning* as a political process that brings together different actors, scales, and public policies.