

SUMMARY OF THE SCIENTIFIC REPORT FOR 2023

In 2023, the last year of the research "Class formation and re-urbanization through real estate development in an eastern periphery of global capitalism" (2021-2023), PCE project 65/2021, Code PN-III-P4-ID-PCE-2020 -1730 (REDURB), the project activities included:

- Completion of the project volume and contract for its publication at Routledge Publishing House.
- Participation in international conferences with presentations on the results of the REDURB project.
- Publication of articles in magazines.
- Identification and preparation of dissemination possibilities in 2024.

2.1. The volume resulted from the project, contracted to be published at Routledge (<https://redurb.ro/category/papers/project-volume/>)

Based on the proposal sent to and accepted by Routledge, in June 2023 we signed the contract with the publishing house for the publication of the volume *Uneven Real Estate Development in Romania at the Intersection of Deindustrialization and Financialization* (editors Enikő Vincze, Ioana Florea and Manuel B. Aalbers). In 2023, we wrote and edited all the chapters of the volume, submitting the volume to the publisher according to the contractual agreements.

The collective volume in English has the following contents:

Introduction (Enikő Vincze, Ioana Florea and Manuel B. Aalbers)

Part I. Political economy transformations and the role of real estate development

Chapter 1. The financialization of real estate development in Romania, Europe and the World (Manuel B. Aalbers)

Chapter 2, *The winding road of privatization: a path for real estate development into former state socialist economies*, by Enikő Vincze and Ioana Vlad

Chapter 3, *De-risking in a context of uneven development and deindustrialized spaces: the advancement and financialization of real estate as business in Romania*, by Ioana Florea and Enikő Vincze

Part II. Territorialized synergies between local public administrations, middle classes, and real estate actors in second and third-tier cities

Chapter 4, *Putting 'the fix' in the 'spatial fix: restructuring class alliances and financialized real estate in the city of Bârlad*, by Ioana Florea, Livia Pancu and Florin Bobu

Chapter 5, *Coal-based energy urbanization and real estate development in Târgu Jiu*, by George Iulian Zamfir

Chapter 6, *Spatial planning at the fringes: land fragmentation and sprawling in Bragadiru*, by Mihail Sandu-Dumitriu

Chapter 7, *The urban growth machine and the city challenged by real estate-driven development*, by Marina Mironica

Part III. Re-making the city via urban governance and branding

Chapter 8, *The pressure of inter-urban competition on entrepreneurial governance aspirations: the case of Craiova*, by Ioana Vlad

Chapter 9, *From the 'city of fire' to the 'boutique city': urban regeneration and transnational capital investments in post-socialist brownfields*, by Sorin Gog,

Chapter 10, *The political economy of city rebranding: from an industrial center to the "El Dorado" of real estate development*, by Enikő Vincze

Conclusion (Enikő Vincze and Ioana Florea)

2.2. Participation on conferences (<https://redurb.ro/category/papers/conference-papers/>)

- 1) Conference "Capitalist transformations in Romania : unequal development and social discrepancies"

The event was organized on March 23-24, 2023, within the collaborative framework of two research grants: *Precarious labor and peripheral housing*, contract 22 of 01/11/2020 (RO-NO-2019-0496) and *Class formation and re-urbanization through real estate development in an eastern periphery of global capitalism* (PCE 65 of 08/02/2021). The institutional co-organizers of the conference were the Faculty of Sociology and Social Work and the Faculty of European Studies of Babeş-Bolyai University. The conference included three lectures and 18 thematic panels (A-R). The REDURB project team provided one of these lectures (Enikő Vincze: *Uneven development in Romania: condition and product of capital accumulation*), and four presentations at Panel O *Capitalist real estate development on former socialist industrial platforms* (Ioana Florea – Mihail Dumitriu: *Setbacks, land transformations and real estate developments on the outskirts of big cities after 1990*; Ioana Vlad: *Structural constraints and local narratives regarding the reconversion of industrial spaces in Craiova*; George Iulian Zamfir: *Is there a relationship between the chronology of deindustrialization and the level of real estate development in medium-sized cities? Comparison between Târgu Jiu and Baia Mare*; Sorin Gog: *From fire city to boutique city: transnational capital investments in former steel industrial platforms*).

- 2) Subordinate financialization of real estate development in the semi-peripheries of the global capital. The case of Romania [Ioana Florea & Enikő Vincze]

Paper presented at the XII Portuguese Congress of Sociology organized at Coimbra University with the title: Polarized societies? Challenges for sociology, 4-6 April 2023. Session on Classes, inequalities, and public policies – Capitalism and social policies. The authors presented some of the REDURB results about the financialization of real estate development in the semiperipheral country of Romania, displaying specific features of subordinate financialization at the level of the country and in two local contexts, i.e., in the second-tier city of Cluj-Napoca and the third-tier city of Bârlad.

- 3) Privatization and crisis in Romania at the intersection of global and local forces [Ioana Vlad & Enikő Vincze]

Paper presented at ESA RN15 Second Mid-Term Conference "Which globalization during and after multiple crises?", 18-19 May 2023, Università Cattolica del Sacro Cuore, Milan. The

authors presented some REDURB results about the relationship between privatization-led deindustrialization and real estate development. The paper focused on the role of privatization in the generation of subsequent crises in the context of the country's neoliberalization and illustrated this phenomenon in two second-tier cities of Romania, Braşov, and Craiova.

- 4) On the ruins of socialist industries: capitalist accumulation through urban regeneration and entrepreneurial governance in real estate projects from Romana [Sorin Gog & Enikő Vincze]

Paper presented at INURA conference, "Right to the Planet – Reconsider the Urban Question", June 29-30, 2023, Switzerland. Based on the REDURB research, the authors put their case studies into the context of the transformation of state socialism into capitalism that happened in Romania starting in the early 90s through a dramatic de-industrialization process. Through the case of Braşov and Reşiţa, they discussed the presence and actions in these cities of the French Immochan company, which transformed in 2018 into Ceetrus, and of the World Bank as consultant for the local public authorities, and as well as the urbanistic practices of the City Hall.

- 5) First Summer School for Young Urban Scholars [Mihail Dumitriu]

The summer school took place at the University of Genoa, Italy, between September 4-6, 2023, and was organized by the Research Network 37 in Urban Sociology (RN37), part of ESA (European Sociological Association). One of the sessions focused on presenting the participants' work submitted for application to the summer school. Being previously divided into groups (based on the research subject), in this session the participants got feedback from senior researchers and became familiarized with different research topics, connected to their own. In this session new perspectives on REDURB research helped shape the final draft of the chapter.

- 6) The spatiality of deindustrialization and real estate financialization in Romania [Enikő Vincze & George Iulian Zamfir]

Paper presented at the Panel Real estate finance and society, Conference Intersections of finance and society, the panel on Real estate finance and society, 14-15 September 2023, Vrije Universiteit Brussel.

Following the results of the REDURB research, the authors discussed real estate development in Romania that evolved as a site of capital accumulation in the context of the country's integration as an emergent market into the already financialized global economy. Their comparative lens brought together the case of a second-tier regional city (Cluj-Napoca) with a robust service and IT sector, which exhibits characteristics of advanced financialization appealing to foreign real estate capital; and a third-tier town (Târgu Jiu) illustrating a case of delayed deindustrialization, in which the coal-mining industry continues to play a significant economic role and domestic real estate businesses are provided with investment opportunities.

- 7) Real estate properties from industrial platforms to financial assets. The case of Cluj [Enikő Vincze]

The work was presented at the conference "Liminal Spaces of Living | Inhabiting Liminality," organized between September 25-29, 2023 in Iaşi and Cluj by the Faculty of Architecture of the Gheorghe Asachi Technical University in Iaşi. Trends of institutional residential investments in a "super-homeownership" country [Enikő Vincze and Ioana Florea]

- 8) Working paper presented at the EURS Seminar and Special Issue Institutional Investment in Urban Housing Markets: Global Trends, Local Manifestations and the State, 22-23 November 2023, Brussels.

Based on the REDURB results, the paper illustrates how institutional investors in real estate advanced in the context of a “super-homeownership” country, as Romania and other parts of Eastern Europe have been called. The authors traced the history of this “super-homeownership” housing regime and discussed its implications. They uncovered how this housing system influenced the pace and strategies of institutional investors in urban housing markets and their advancement in interconnected markets such as office and retail. Through this entangled history of changing housing regimes and actors of the urban residential market, they also reflected upon the transforming role of the state in ensuring spatiotemporal fixes for the global capital under “catching-up” pressures and narratives.

2.3. Other dissemination activities: articles published in journals

- Enikő Vincze: Dezvoltare inegală, dezindustrializare și capital imobiliar în România, Calitatea Vieții, 2023, Vol. 34, issue 3, DOI: <https://doi.org/10.46841/RCV.2023.03.03>, Accesibil aici - <https://revistacalitateavietii.ro/journal/article/view/2023-3-03>
- Enikő Vincze: Deindustrialization and the Real-Estate– Development–Driven Housing Regime. The Case of Romania in Global Context, Studia UBB Sociologia, 2023, Vol 68, issue 1, pp. 25 – 73, DOI: <https://doi.org/10.2478/subbs-2023-0002>, Accesibil aici - <https://sciendo.com/article/10.2478/subbs-2023-0002>
- Enikő Vincze: Industrial spaces, real estate development and housing rights, 13 October 2023, EA/TransEuropa Journal, https://transeuropafestival.eu/wp-content/uploads/2023/10/EAJ-3_ENG-1.pdf
- Enikő Vincze, Ioana Florea și George Iulian Zamfir: Conectarea orașelor din România la urbanizarea planetară prin dezvoltare imobiliară, Critic Atac, 23 octombrie 2023, <https://www.criticatac.ro/conectarea-oraselor-din-romania-la-urbanizarea-planetara-prin-dezvoltare-imobiliara/>

2.4. Dissemination plans for 2024

- The Museum of Real Estate Development (project with the financial support of AFCN, în colaboration with tranzit.ro)
- Presenting the REDURB volume at a seminar within the *Beyond Inhabitation Lab* de la Polytechnic University of Turin
- Chapter proposal for the planned *The Handbook on Financialization and Space*, edited by Ludovic Halbert (Université Gustave Eiffel, Latts), Lucia Shimbo (Universidade de São Paulo) and Ivana Socoloff (Universidad de Buenos Aires): *State restructuring and re-urbanization across the deindustrialization-financialization nexus*) Enikő Vincze și Ioana Florea).

Enikő Vincze, project director, 5.12.2023.