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Decommodifying Housing, Deprivatising the Home

A Study of the Emergence of Self-Managed Cooperative
Housing in the City of Barcelona

Santiago Leyva del Río
Birkbeck College, University of London
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Degree of Doctor of Philosophy in the Department of
Geography*

Thesis title:

Decommodifying Housing, Deprivatising the Home: A Study of the Emergence of Self-Managed Cooperative Housing in the City of Barcelona

Author:

Santiago Leyva del Río

PhD in Geography

Department of Geography

Supervisors:

Rosie Cox, Department of Geography, Birkbeck College

Kalpana Wilson, Department of Geography, Birkbeck College

Declaration

I hereby declare that the work presented in this thesis has not been submitted for any other degree or professional qualification, and that it is the result of my own independent work.

Santiago Leyva del Río

Date:

25-04-2021

Abstract

This research unravels the inequalities and exclusions embedded in a system of social reproduction based on the mutually reinforcing relationship between home ownership and family responsibility while seeking an alternative to this in a cooperative housing model recently developed in Barcelona. My study is the fruit of 9 months of qualitative fieldwork studying the “grant of use model,” a form of self-managed cooperative housing without antecedents in Spain that separates use from ownership, decommodifies housing and collectivises social reproduction.

I argue that social reproduction under neoliberalism relies on a double process of privatisation based on household financialisation and the offloading of reproductive responsibilities from the state onto the family. In Spain, where family and home ownership are two historical pillars of welfare, this process has been particularly pervasive. A deeply embedded ideology of home ownership combined with neoliberal ideas such as “asset-based welfare” and policy regimes such as “privatised Keynesianism” have financialised social reproduction in and through homes. In a context of wage erosion, austerity, unemployment/underemployment and mortgage tightening measures, access to housing assets is increasingly reliant on the particularistic logic of family solidarity. This widens the gap between the asset-rich and the asset-poor, homeowners and tenants, and those who are supported by their families and those who are not.

I explore the potentials and limitations of a form of housing that departs from the dyad: home ownership-family. The grant of use model is grounded in long-term leases of public land and self-management. Its goal is not only to produce decommodified, good quality housing but also self-organised communities. In analysing how social reproduction is collectivised, I found that self-organisation produces both caring communities and spaces which catalyse solidaristic practices beyond the family. However, I also point to the institutional, material and cultural constraints of this model in becoming an alternative to home ownership and private rent. The conclusion here is that although this model has immense prefigurative potential, currently, the scarcity of public land, the initial fees to access these projects, and its time-consuming nature are barriers to expanding this model while democratising access.

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List of Abbreviations

BeC	Barcelona en Comú
CDO	Collateralised Debt Obligations
CLT	Community Land Trust
DIY	“Do it yourself”
EDAV	Entidades Dedicadas al Arrendamiento de Viviendas
EEC	European Economic Community
EIB	European Investment Bank
EU	European Union
FROB	Fondo de Reestructuración Ordenada Bancaria
G20	The Group of 20
G7	The Group of 7
GDP	Gross Domestic Product
GSEs	Government-sponsored Enterprises
ICF	Institut Català de Finances
ICO	Instituto de Crédito Oficial
ILO	International Labour Organization
IMF	International Monetary Fund
INE	Instituto Nacional de Estadística
MBS	Mortgage-backed Security
OECD	The Organisation for Economic Co-operation and Development
OEEC	Organisation for European Economic Co-operation
ONS	Office for National Statistics
PAH	Plataforma de Afectadas por la Hipoteca
PCE	Partido Comunista de España
PP	Partido Popular
PRWORA	Personal Responsibility and Work Opportunity Reconciliation Act of 1996
PSOE	Partido Socialista Obrero Español
QE	Quantitative Easing
REIT	Real Estate Investment Trust
RtB	Right to Buy
SAREB	Sociedad de Gestión de Activos procedentes de la Reestructuración Bancaria
SOCIMI	Sociedades Anónimas Cotizadas de Inversión Inmobiliaria
UK	United Kingdom
US	United States
VPO	Vivienda de Protección Oficial
XES	Xarxa d’Economia Solidària de Catalunya

Chapter One

Introduction

Before I moved to London to start my PhD in 2017, I visited my parents in Vigo, a deindustrialising city in the North of Spain. When my dad drove me home from the airport, we passed by the shipyards in which the movie *Los Lunes al Sol* (Mondays in the Sun) – a modern classic of Spanish cinema – was filmed. *Los Lunes al Sol* tells the story of four former shipyard workers who lost their jobs (and with them their self-esteem and lifestyles) to the process of “industrial restructuring” that Spain undertook throughout the 1980s – this destroyed half of the jobs in the shipbuilding sector (López & Rodríguez, 2010). In 2017, Spain was again enmeshed in an unemployment crisis; however, joblessness was not the product of an industrial but a real estate-financial crisis. Like many other young Spaniards, I left the country searching for professional opportunities after the 2008 global financial crisis. However, in those days, I could not fully understand and articulate how these two crises were connected.

When I arrived home, my brother, mum and grandma were waiting for me. My grandmother lives on her own, but she had recently broken a leg and was recovering at my parents’ house. As she does for my brother every day – a dependent adult with acute caring needs – my mother was looking after her. My brother receives a €400 state disability living allowance, which would be glaringly insufficient in the absence of my parents’ support. That night my mum told me that she was not getting enough support from her brother (my uncle) and that caring for two highly dependent adults was pushing her to the limit. During my stay, I went for a drink with my dad as he had something to tell me. More than a decade ago, he had inherited some agricultural land on the outskirts of Granada, and the new city plan had recently classified that land as residential. He said that the money he could make by selling the land would be sufficient for my brother’s future care, should they be not able to look after him.

On the one hand, I felt relief at my dad’s news. Given that I would never be able to afford the type of care my brother needs, I had imagined myself going back to Spain in the mid-term future to look after him. On the other hand, I felt conflicted. The same real estate speculation which

had plunged the country into its worst crisis since the post-war years had become the only possible means to carry on with my life, professional development and everyday pleasures. Lack of jobs (let alone good jobs), the absence of a robust welfare state, family responsibility and land/home ownership shape social reproduction in Spain.

Before moving on to outlining the rationale and the questions that articulate this research and providing an explication of how they will be answered, I must define social reproduction: the concept from which the central arguments of this thesis emanate. Social reproduction refers to the complex processes which make and reconstitute human life on a social, biological and generational basis (Federici, 2012b). As Nancy Fraser notes (2016b, p. 99). this involves “works of birthing and socializing the young, caring for friends and family members, maintaining households and broader communities, and sustaining the shared meanings and values that underpin social cooperation.” The idea of social reproduction has a long history. Engels (1884/1972, p. 71) argued that a historical materialist conception of the world takes into equal consideration the terrains of production and reproduction to understand human societies: “the determining force in history is the production and reproduction of immediate life.” Despite this, social reproduction remained under-theorised until the 1970s. It was then when Marxist and socialist feminists (Dalla Costa & James, 1975; Federici, 1975; Vogel, 1983/2013) revived the concept to bring visibility to the devalued, gendered practices that not only reproduce labour power for capital but also life and sociality beyond it. For these authors, the privatisation of reproductive work within the home concealed the dependence of the productive sphere on social reproduction while devaluing and feminising reproductive work. They unravelled the ways in which home-based reproductive work (re)produced labour power (the source of surplus-value) for capital while subsidising the cost of worker’s reproduction.

While a substantial part of reproductive work disproportionately falls under the gendered, undemocratic logic of the household and family responsibility, social reproduction is not limited to the domestic sphere. In industrialised societies, reproductive work has historically been socialised through public services, welfare institutions, social security systems and community-based initiatives. However, it has been argued (Baker, 2007; Brown, 2020; Cooper, 2019; Fraser, 2013) that the ongoing erosion of the welfare state has prompted a return to familial self-provisioning, and the commodification, racialisation and further devaluation of reproductive work (Anderson, 2000). This has been deemed a crisis of care (Fraser, 2017), depletion by social reproduction (Ray, 2013) or simply a crisis of social reproduction (Federici, 2020). In Spain and many other nation-states, this situation has been aggravated by the global management of 2008 global financial crisis and the concomitant austerity regime.

The decimation of direct and social wages, financial deregulation and neoliberal discourses on individual responsibility have not only meant the commodification and privatisation of social reproduction but also the financialisation of everyday life (Lai, 2018; Langley, 2008). In this vein, some scholars have pointed out that the dissemination of neoliberal ideas across the social body produces financialised subjectivities. This translates into a process of constant self-discipline based on enhancing one's human capital while mastering and embodying financial rationality (Brown, 2015; Foucault, 2008; Langley, 2008). The financialisation of everyday life refers to the pervasive presence of financial instruments in our everyday lives, the proliferation of financialised subjectivities and the role of the state as the enabler of this process (Lai, 2018). This concept is very useful to shed light on some key arguments of this thesis. However, it does neither fully capture how ordinary lives reproduce themselves under financialised capitalism, nor does it explain how financial markets rely on the financialisation of ordinary lives to reproduce themselves. Throughout this thesis, I will refer to the “financialisation of social reproduction” to analyse these phenomena.

The link between the financialisation of households and a return to family-based welfare has been studied as the “financialisation of social reproduction” (Adkins & Denver, 2016). Feminist theory on social reproduction provides a framework that is useful to understand some of the implications of the financialisation of everyday life for social reproduction. It has been rightly argued that the entrepreneurialisation of society and a return to familial self-provisioning are two sides of the same coin whereby gendered inequalities continue to be reproduced in the privatised sphere of the home (Brown, 2019; Cooper, 2017; Montgomery & Tepe-Belfrage, 2017). Household debt has been mobilised to offset reproductive needs that wages can no longer finance, and states do no longer provide. In this context, the “financialisation of social reproduction” has been used to explain how reproductive work has become the last frontier of financial extraction. For example, the increase in household debt to finance social reproduction has become a source of financial profit in the form of interest payments (Bryan et al, 2019). Not only has home-based social reproduction been intersected by the calculative practices which are required to access credit (Allon, 2014) but also by the affective and material labour necessary to pay debts. It has rightly been pointed out that the affective and physical work of “caring for debts” is disproportionately performed by women (Montgomery & Tepe-Belfrage, 2017). Moreover, Adkins and Denver (2016) have argued that, under financialised capitalism, domestic labour is not only involved in the (re)production of the labour force, and therefore the production of surplus-value, but also in the process of financial accumulation. They refer to the securitisation of utility bills derived from the energy used to reproduce households as an example

of how social reproduction has become integrated into financial markets. Similarly, commodified care work has also become financialised via the ownership of care homes by private equity funds (Horton, 2021).

While I am in line with these ideas, I argue that the implications of the “financialisation of social reproduction” have not been fully teased out. The feminist literature on this topic rightly focuses on how reproductive work has become subsumed under financial extraction. However, it does not provide a framework to understand how ordinary people’s social reproduction has become subsumed under the performance of global financial markets, their volatility and their geographic liquidity. Abstract financial markets organise social reproduction (most prominently pensions and housing assets) connecting people’s concrete everyday lives through different geographic scales and temporalities (Katz, 2001a). Conversely, the reproduction of financial markets depends on people’s financial strategies to secure their future and wellbeing beyond direct and social wages.

I show how one’s ability to access credit and financial assets (I focus on housing assets) under good conditions has become a key determinant of people’s wellbeing. In turn, far from being a product of particular individuals unleashing the full potential of their unexploited entrepreneurial instincts, financial inclusion (one’s ability to access financialised goods, services and assets) increasingly relies on the privatisation of social reproduction into the family. The post-2008 tightening of mortgage markets entails that many (particularly those who are not homeowners yet) can only access housing assets through family support (Christophers, 2018; Druta & Ronald, 2017; Heath & Calvert, 2013; Panell & Jenkins, 2018; Poggio, 2008; Ronald, 2018). Access to housing assets often requires the constitution of dual-earner family households, which in turn need to receive parental or other family support to leave behind the “rent trap.” In hedging against the effects of wage depreciation, extended family networks mobilise their resources to access assets (Allen et al., 2004; Heath & Calvert, 2013; Viazzo, 2010). When this is not possible, they engage in coping strategies, which often involve family-based financial operations (Hall, 2016; 2019).

The financialisation of social reproduction is not only a process whereby people’s welfare has become aligned to the fate of financial markets but also whereby access to financial assets has become increasingly reliant on the long-standing privatisation of social reproduction within the family. In contrast to other western countries, welfare in Spain was already reliant on the symbiotic relationship between home ownership and the family. However, in the neoliberal era, the inequalities embedded in this particularistic form of welfare have become financialised. After

2008, in “homeowner societies” (Ronald, 2009), such as Spain, Ireland, the US, the UK, and Australia, social reproduction increasingly relies on family responsibility, which has redrawn and reinvented the circuits through which family support is provided.

This research develops through and draws on this theoretical framework. However, it is not only an analysis of the structural forces and the contingent political events that gave rise to the financialisation of social reproduction. Nor does it only aim to deconstruct the reinvented inequalities and contradictions that are reproduced through this dynamic. My objective is to bring visibility to an initiative that decommodifies and definancialises housing while deprivatising the home. In drawing on Federici’s idea of “commoning against debts,” Karaagac notes (2020 p. 10) that “the household is both an exploitative space for finance capitalism’s survival as well as a resistive space that carries the potential for systemic transformation.”

Against this background, I study the grant of use cooperative housing model as a counterhegemonic response that introduced into discourse a form of housing and collectivised home that was hitherto unintelligible in the Spanish context. I conducted qualitative fieldwork for nine months (January-September 2019) to study the “grant of use model,” which separates ownership from use to decommodify housing. Here, the cooperative is the dwelling’s collective owner, while the residents (who are also cooperative members) are granted indefinite user rights over their housing units. The resident-members of these cooperatives cannot generate any income from their units by selling, renting, or borrowing against them. In Barcelona, the municipality has supported this model by providing 75-year leases of public land so that housing cooperatives can autonomously develop their projects. Moreover, this model brings together housing decommodification with collective forms of living by producing spaces that enable community life and the sharing of reproductive work outside the traditional home and family.

This thesis takes the 2008 global financial crisis as a moment of rupture that rendered visible and condensed the contradictions embedded in the financialisation of social reproduction. In Spain, the 2008 crisis created conditions not only to contest a long-standing social reproduction system based on family and home ownership but also to imagine and propose alternatives. From this standpoint, I aim to analyse why and how the 2008 crash revealed the contradictions embedded in the neoliberal hegemonic settlement, what those forces are, how they sit in the Spanish political and economic tradition, and how they were/are defended and contested. Drawing on conjunctural analysis (see chapter 2) (Althusser, 2005; Gramsci, 1971; Hall & Massey, 2010; Leitner & Sheppard, 2020), this thesis moves through different scales and temporalities to understand the relevance, potentials and limitations of this initiative in relation

to the hegemonic forces it challenges, the political and institutional environment enabling/constraining its development, and the reproduction of everyday life in particular housing projects.

This research has a double aim, which informs its structure. First, it is a critique of the political and economic forces that have linked social reproduction to housing asset prices while subsuming family responsibility under the rationality of financial markets. I analyse the structural causes and social consequences of deindustrialisation and the contingent political developments leading to financialisation to understand how social reproduction is becoming less reliant on wages and more dependent on financial assets and family support. Moreover, I examine how household financialisation and familial self-provisioning enable and reinforce each other connecting the profit-seeking, self-interested logic of financial entrepreneurship with the undemocratic, particularistic logic of the family. Second, this thesis is an empirical analysis of a form of self-managed cooperative housing without antecedents in Spain. This form of cooperative housing emerged as a reaction to the inequalities and exclusions embedded in the financial-familial privatisation of social reproduction, which became evident after the 2008 crash. The goal of “the grant of use model” is to depart from individual home ownership to decommodify housing while providing security of tenure, affordability, democratic control over one’s dwelling, environmental sustainability, and the partial collectivisation of social reproduction.

This thesis is underpinned by the following questions:

1. What are the political and economic shifts and structural forces that enabled and unleashed the financialisation of social reproduction and the concomitant inequalities, exclusions and contradictions embedded in it?
2. How did the home/family-based financialisation of social reproduction nest itself in and transformed/was transformed by the Spanish welfare tradition?
3. What forms of housing and household are suitable to decommodify/definancialise housing while deprivatising the home?
4. What political and economic contexts, forms of organisation, political discourses, everyday practice and institutional framework enable or constrain the decommodification/definancialisation of housing and the deprivatisation of homes?

Chapters 3, 4 and 5 explore questions 1 and 2. Chapter 3 analyses the structural and contingent political and economic events that linked people’s welfare to the exchange-value of

their homes through the idea of asset-based welfare. In a similar vein, chapter 4 first explores the origins of the privatisation of social reproduction within the home and family to then detail how family responsibility has been subsumed under and transformed by the logic of financial investment. Chapter 5 provides a detailed discussion of how housing financialisation grounded itself in the Spanish welfare tradition, which since the post-war period relied on home ownership family responsibility.

In exploring question 3 and 4, this thesis seeks to study the cooperative housing grant of use model. The discussion in the first segment provides a context to understand the reactive and constructive nature of my case study while foregrounding its political relevance. Chapter 6, 7 and 8 are informed by my field qualitative research. They can be considered an assessment of the suitability of this cooperative housing model to deliver the decommodification of housing the deprivatisation of the home. Consequently, the subset of research questions that structure each of these chapters is more concrete and operational.

Chapter 6 answers whether this model is well-suited to resist the pervasive processes of housing commodification, privatisation and financialisation, which are discussed in the first part of the thesis. It also examines whether the grant of use model can be scaled up and become consolidated as a housing alternative. As I show in chapters 3, 4 and 5, the financialisation homes reproduces and reshapes a long-standing set of inequalities. Against this background, chapter 7 analyses the cultural, social and economic boundaries of the grant of use model to understand whether it overcomes, reproduces or reinvents some of the exclusions of the Spanish welfare system. Finally, in connection to my analysis in chapter 4, which deconstructs the historical privatisation of social reproduction within the family and the home and the recent financialisation of this, chapter 8 explores whether the housing projects that I analyse can bring about more equal and collective distributions of house and care work.

To provide context for this exploration, this introductory chapter is divided into four parts. First, it provides a framework that sets out the systemic forces leading to the global economic crisis of 2008. Here, I explore how financial markets have increasingly been decoupled from manufacturing activities to embed themselves in household debt and investment. Wage stagnation and asset inflation have prompted the financialisation of social reproduction through the expansion of credit markets and mortgaged home ownership. This process has been deemed asset-based welfare and refers to how social status and wellbeing are increasingly reliant on asset prices – particularly housing prices (Doling & Ronald, 2010; Toussaint & Elsinga, 2009; Watson, 2009). Second, I situate this process of the financialisation of social reproduction in the context

of Spain and Barcelona, in which home ownership has a central role in social reproduction, to then outline the enduring social consequences of the 2008 financial crash and the responses to it. I analyse the cooperative housing model I study as a reaction against a system of social reproduction deeply rooted in the mutually reinforcing relationship between home ownership and the family. Third, I show how the post-2008 tightening of mortgage markets has made access to home ownership increasingly dependent on family support. I argue that social reproduction under financialised, neoliberal capitalism not only relies on familial self-provisioning and entrepreneurialism, but it has fused them together. Familial entrepreneurialism conducive to housing assets increasingly determines the process of distribution and thus inequality and social status. Finally, I analyse the grant of use model as a form of housing that brings together communal living with a form of collective property that aims to decommodify housing. Here I situate this model within the academic literature on cohousing and cooperative housing to show that the grant of use model ties together these two housing forms.

1 | From industrial overaccumulation to the financialisation of social reproduction

As mentioned above, when I began this PhD, I did not have the knowledge and tools to understand how the global economic crisis of 2008 was linked to the process of deindustrialisation in advanced capitalist economies that started in the mid-1970s. The causes behind deindustrialisation are often attributed to offshoring and/or automation. By contrast, the 2008 crash tends to be associated with neoliberal policies conducive to financial deregulation. However, automation and offshoring are not enough by themselves to explain deindustrialisation and job precarity, while financial deregulation must not be understood as a cause but the effect of the broader systemic forces leading to financialisation.

Deindustrialisation refers to “a decline in manufacturing as a share of total employment” (Tregenna, 2009, p. 433). According to this definition, the industrial powers of the post-war period: the US, the UK, Germany, Japan, France and Italy, have been deindustrialising since the mid-1970s. This is also the case of Spain, in which the share of manufacturing jobs plunged from 35 to 17 percent between 1980-2019.¹ Not even the dotcom and housing bubbles or the spectacular rise of China have crystallised into the post-war rates of growth, let alone sustained growth (Piketty, 2013; Magdoff & Bellamy Foster, 2014; Brenner, 2006). The persistence of this

¹ World Bank data

trend is encapsulated by terms such as “the long downturn” (Brenner, 2006) or “secular stagnation” (Summers, 2013). Economists from different schools and ideologies agree that the cause of this long-term economic slump is a slow-down in investment in manufacturing activities (Brenner, 2006; Krugman, 2013; Magdoff & Bellamy Foster, 2014; Summers, 2013).

Aaron Benanav (2019) argues that, unlike what is commonly believed, the main cause of the sharp decline in industrial employment in G7 countries is not offshoring or improvements in productivity (real output per person employed) due to automation. Since the 1970s, both industrial output growth (economic growth in the industrial sector) and productivity growth have spectacularly declined in advanced capitalist countries – the former more rapidly than the latter. When output growth falls faster than productivity, there is a decline in the share of manufacturing employment. This explains that the cause of deindustrialisation is not an unprecedented rise in productivity rates due to automation or any other technological innovation – currently, productivity rates are significantly lower than in the post-war years (Benanav, 2019). Instead, it is a dramatic slow-down in output growth due to the impossibility of expanding industrial capacity while making a profit.

Similarly, the thesis which argues that deindustrialisation in the West is simply explained by industrialisation elsewhere seems not to hold up against scrutiny. The Asian countries that industrialised from the 1960s – South Korea, Singapore, Hong Kong and Taiwan – have been deindustrialising since the 1990s, so are Latin American countries such as Mexico and Brazil.² This is usually attributed to the rise of China, but even China has been deindustrialising since 2012 – this would have probably started to occur before had not the Chinese government launched a gigantic stimulus package that boosted the global economy after the 2008 crash.³

To understand the systemic forces behind deindustrialisation, financialisation and secular stagnation, we must turn to the Marxist tradition that deals with the issue of overaccumulation (Arrighi, 2004; Baran & Sweezy, 1989; Brenner, 2006; Harvey, 2013b; Magdoff & Bellamy Foster, 2014; Minsky, 1977). Overaccumulation refers to a “growing tendency for more surplus-value to be produced than can find profitable investment outlets” (Magdoff & Bellamy Foster, 2014). As Paul Sweezy (1994) noted, industrial overaccumulation implies that there is “no profit to be made from expanding the capacity to produce the goods that enter into mass consumption. To do so would be to invest in excess capacity, a patent capitalist irrationality.” According to overaccumulation theorists, this translates into a slowdown in the rate of growth, which would

² ILO and World Bank data

³ ILO and World Bank Data

explain the period of secular stagnation since the 1970s. Paul Brenner argues (2006) that in contrast to the long post-war boom in which several nation-states expanded their industrial capacity and economic growth simultaneously, today industrial growth has become a zero-sum game. Attracting industrial investment relies on undercutting competitors through currency devaluations, tax deregulation, the constitution of special economic zones, attacks on worker's conditions and technological and managerial innovation. Although scholars (Sweezy, 1994; Harvey, 2013b; Brenner, 2006) dealing with the issue of overaccumulation differ in their diagnosis about the causes behind it, they all agree in signalling overaccumulation as the source of financialisation. According to this view, capital has moved from productive activities to speculative ones in financial markets searching for profit.

The dominance of finance over other forms of capital is hardly a historical novelty. Braudel (1984) and Arrighi (2010) have argued that financialisation is a historical sign of hegemonic change – “a sign of Autumn” in Braudel's words (p. 246). These scholars argue that the decline and rise of different hegemons – Genoa, the Netherlands, Britain and the USA – is marked by the flow of financial capital from waning to rising hegemonic powers. In Braudel's and Arrighi's end-of-cycle examples, loanable funds have always flown from the capitalist core to emergent economies to finance profitable, productive activities. However, according to Sweezy and others (Bellamy Foster, 2010; Magdoff & Bellamy Foster, 2014; Sweezy, 1994), the rise of finance in the neoliberal era is qualitatively different from the previous processes of financialisation. Financialisation has emerged not to provide liquidity to highly profitable productive enterprises in rising markets but to produce its own independent circuit of accumulation disconnected from the productive economy (Aalbers, 2008; Lapavistas, 2014). Finance has moved to speculative activities – primarily financial trading – decoupled from the production of use-values.

It is not my aim to determine whether we are witnessing the rise of a new hegemon (Arrighi, 2010); whether we are in the final stage of a long capitalist cycle (Kondratieff, 1984); whether historically contingent conditions – e.g. creative destruction (Schumpeter, 1994) or a job-creating technology – will emerge leading to a period of sustained growth; or whether secular stagnation has become a permanent feature of capitalism. Rather, what is critical for the central argument of this thesis is the double process whereby finance capital has increasingly disconnected itself from production while directly reconnecting itself to social reproduction through household debt and investment. The large-scale decoupling of financial markets from manufacturing is a historical novelty, which has given rise to another novel phenomenon: the financialisation of social reproduction. This thesis contributes to understanding the forces and social consequences of this process, why/how the contradictions embedded in it condensed and became visible through the

2008 crash, the conditions this conjunctural crisis (Gramsci, 1971; Hall & Massey, 2010) produced to articulate responses to it, and how those responses became organised and brought into practice.

Asset-based welfare and privatised Keynesianism

The flight of capital from labour-based activities to financial, speculative trading has led to a process of asset inflation and wage deflation. In the post-war period, high productivity rates in industrialised countries provided labour with leverage to successfully negotiate wage improvements (Brenner, 2006). Increases in wages tend to translate into economic growth, as workers spend a larger proportion of their incomes on goods and services than capitalists do, which incentivises investment in the real economy (Magdoff & Bellamy Foster, 2014). Deindustrialisation has meant an intense surge of low-paid/low-productivity service jobs, depriving workers of the bargaining power that comes with high productivity (Benanav, 2020). Currently, the service sector employs 52 percent of the global population, 74 percent in high-income countries (*ibid.*) and 78 percent in Spain.⁴ Since the 1980s, the labour share of income – “the part of national income allocated to labour compensation” (OECD & ILO, 2015, p. 2) – has significantly declined in all G7 economies (Benanav, 2020). Between 1980-2017, Spain experienced an even sharper decline than the G7 economies: 12.5 percent (Manyika et al., 2019). This is particularly striking given that this number does not reflect growing income inequality among workers. However, as Piketty (2013) has pointed out, under financialisation, inequality is best explained through the widening gap between the asset-rich (the owners of wealth) and the asset-poor.

Since the 1980s, the primary response to overaccumulation has been to stimulate the economy through (de)regulatory and monetary policies conducive to abrupt financial bubbles and bursts (Bellamy Foster, 2010; Brenner, 2006; Magdoff & Bellamy Foster, 2014). The rise of a panoply of financial instruments connecting international financial investors with growing mountains of debt – including household debt – is usually seen as the cause of financialisation. However, I understand financial deregulation as an effect of overaccumulation: the real force behind financialisation. In a context of secular stagnation, financialisation must be considered a capitalist strategy for self-preservation to continue to make a profit without producing (Lapavistas, 2014). As I show in chapter 3, the hegemony of political ideas and neoliberalism's

⁴ Instituto Nacional de Estadística (INE) 2020 data

political success must be taken as a non-inevitable, contingent political phenomenon that enabled financialisation.

Neoliberal policies have transferred the adverse consequences of overaccumulation into the poorer segments of society while making the rich richer. Wage deflation has drastically limited the capacity of workers to consume from their incomes, and household debt has been used to countervail this. Between 2000-2007, household debt steeply increased in all OECD countries except for Germany and Japan (the latter had already experienced a housing bubble in the 1990s). In Spain, household debt grew from 84.7 to 149.2 percent (% of net disposable income) in the same period.⁵ Instead of traditional Keynesian policies – expansionary fiscal policies flowing into the real economy to stimulate aggregate demand – household debt has compensated for stagnant wages, underemployment and cuts in government social spending to enable both the consumption of finished goods and, more importantly, household asset investment.

The housing bubble preceding the 2008 crash in countries such as the US, the UK, Spain, and Ireland resulted from the inclusion of households in this process. The inclusion in credit markets of so-called subprime borrowers, the deregulation of mortgage markets (Aalbers, 2012), direct and indirect subsidies to developers and homeowners (Rolnik, 2019), the entrepreneurialisation of the social body (Foucault, 2008; Langley, 2008) and the dissemination of the ideology of homeownership (Ronald, 2009) were central to this process. In the 1990s, the leadership of the Democratic Party in the US and the Labour Party in the UK abandoned a politics based on (re)distribution through direct and social wages to pursue financial inclusion (Brenner, 2009; Crouch, 2009; Finlayson, 2009). The idea was to embed households in the logic of financial markets to boost finance-led growth while embracing the neoliberal dogma claiming that the market will fairly distribute the fruits of that growth among stakeholders.

These ideas have been explained through concepts such as asset-based welfare (Doling & Ronald, 2010; Finlayson, 2009; Montgomerie & Büdenbender, 2015; Toussaint & Elsinga, 2009) and privatised Keynesianism (Crouch, 2009) or asset-price Keynesianism (Brenner, 2006). Asset-based welfare can be considered a financialised system of social reproduction whereby households, instead of primarily relying on their wages or decommodified public services, depend on asset prices (primarily housing prices) to access welfare goods and services in the market. Privatised Keynesianism relies on the inclusion in credit markets (particularly mortgage markets) of traditionally excluded populations to create housing-price inflation, increasing

⁵ OECD data

household's wealth and thus household's ability to consume by borrowing against housing equity or selling assets.

The financialisation of social reproduction is a phenomenon without precedents. As Lapavistas argues, referring to the 2008 crash (2013, p. 792): "Under conditions of classical, 19th-century capitalism, it would have been unthinkable for a global disruption of accumulation to materialise because of debts incurred by workers, including the poorest." Financial bubbles such as the Dutch Tulip Mania in the 17th century, the Banque Royale Bubble and the South Sea Bubble in the early 18th century or the British Railway Mania in the 19th century are a constant in the history of capitalism, but they were driven by a small class of speculators, i.e. they were not diffused across the social body. In a context conducive to explosive asset bubbles and bursts, asset-based welfare has subsumed social reproduction under the volatility of financial markets. Moreover, the post-2008 tightening of mortgage markets has made access to assets more reliant on family support, making asset-based welfare even more undemocratic. Against this background, in chapters 3, 4 and 5, I show that housing asset-based welfare is an inherently flawed system of social reproduction.

2 | Contextualising the emergence of self-managed cooperative housing in Barcelona

In Spain, the state-led promotion of subsidised home ownership had been a pillar of welfare since the 1960s (Allen et al., 2004; Ferrera, 1996; Guillén & León, 2016). During the post-war period, this promotion of home ownership had economic and ideological goals. The provision of affordable home ownership aimed to keep workers' wages at low levels, acting as a subsidy to industrial capital, while also being a crucial part of an ideological project whose goal was to prevent working-class unrest, encourage nuclear family formation and privatise social reproduction within the home. From the mid-1970s, Spain undertook an intense process of deindustrialisation and reoriented its economy towards three sectors, which had been developed in the shadow of the post-war period of industrial growth: tourism/hospitality, finance and real estate (Carreras & Tafunell, 2010; López & Rodríguez, 2010). Building on a well-established ideology of homeownership, during the neoliberal era, the state has continued to facilitate access to homeownership. However, the goal was no longer to provide affordable housing for the working class (a subsidy to industry) but to push housing prices as high as possible so that homeowners could join the logic of privatised Keynesianism.

As I show in great detail in chapter 5, this created the conditions for a housing bubble, which was significantly larger in relative terms than that of the US and only comparable to that of Ireland (López & Rodríguez, 2010; Norris & Byrne, 2015). Although Spain is the fourth largest country in the EU in terms of population, at the peak of the boom years, more houses were started in Spain than in France, Germany and Italy combined (EMF, 2010). Between 1997-2007, housing prices grew by over 200 percent (García-Lamarca & Kaika, 2016); and by 2007, Spain had become the Western European country with the highest rate of homeowners (80.6 percent) (EMF 2019). Housing asset appreciation spectacularly boosted household consumption, becoming the motor of job creation and economic growth, while concealing the social effects of a three-decade-long systematic attack on wages (López & Rodríguez, 2010). After the crash, the costs of the financial crisis were transferred to the state and then put on the shoulders of the most vulnerable segments of the population. As I show in chapter 5, this translated into a gigantic wave of repossessions and evictions (García-Lamarca & Kaika, 2016), unprecedented unemployment rates (27% at the peak of the crisis),⁶ austerity policies and new rounds of labour market deregulation (López & Rodríguez, 2010).

I was living in Barcelona during the hardest years of this social crisis. In 2008, housing prices began to go down gradually, and the general feeling was that they would correct to reflect the purchasing power of average wages. In summer 2011, I negotiated a 15 percent discount on my rent with my landlord. Four months before I left the country in summer 2013, my landlord called me to tell me that my rent no longer reflected “real rental prices.” When I told him that I had already decided to leave, he seemed relieved. Soon after that, my friends in Barcelona began to complain about rent increases, landlords' refusal to renew contracts, and unethical tactics of letting agencies aimed at forcing them out of their homes. Between 2013-2019, the average monthly rental prices in Barcelona rose by 67 percent: from €681 to €1,005 (Castán, 2020), while average wages in Spain slightly decreased.⁷ In short, only five years after 2008, the circuits of real estate-financial extraction were reconstituted. However, they were no longer only grounded in relationships between lenders and borrowers mediated by a mortgage and a purportedly ever-appreciating asset, but on the internationalisation and financialisation of traditional landlordism.

An unprecedented wave of evictions and repossessions, mortgage markets tightening measures and a non-existent social rented housing sector – only 1.5 percent of Barcelona's housing stock (Ajuntament de Barcelona, 2016b) – has forced people into private rental markets. Rent has overwhelming become the fastest growing form of tenure (García-Lamarca, 2020).

⁶ Instituto Nacional de Estadística (INE) data

⁷ OECD data.

After 2008, the reprivatisation of recently nationalised housing assets and legislation deregulating rental markets created the perfect conditions for the landing of international “vagabond capital” (Katz, 2001b) in rental markets through real estate investment trusts (REITs) and other joint investment mechanisms (García-Lamarca, 2020; Janoschka et al., 2020).⁸ Between 2015-2019, over 52 percent of newly registered houses in Barcelona (59.7 percent in Madrid) were purchased by landlords with more than five properties – 43.8 percent of them are REITs or other buy-to-let investment companies (Sánchez & Plaza, 2021).⁹ Moreover, the acute expansion of short-term rental platforms such as Airbnb in central areas has significantly contributed to soaring rental prices (García-López et al., 2020).

Barcelona is a contradictory urban space. On the one hand, it is the epitome of the neoliberal global city as the Council’s revenue relies on attracting international flows of capital, primarily through processes of gentrification and touristification. On the other, it is an insurgent city that has historically encompassed political activism predicated on neighbourhood-based, self-managed initiatives, a robust solidarity economy and grassroots politics for the right to the city (Lefebvre, 1974). In the years following the 2008 crash, housing-related social movements such as PAH (Plataforma de Afectados por la Hipoteca) (Alemany & Colau, 2013; García-Lamarca, 2017), or the Barcelona renter’s union (Sindicat de Llogateres) (Palomera, 2018) became particularly prominent. Moreover, the 15M or Indignados Movement and a myriad of neighbourhood assemblies and initiatives emerging from or reinforced by it have reclaimed public space while practising participatory democracy (de la Peña, 2020; García-Lamarca, 2017). In the early 2010s, these movements became a real political power, to the extent that the spokesperson of PAH, Ada Colau, became the mayor of the Barcelona City Council in 2015.

The forms of cooperative housing I study emerged from this political context. In 2012, a small group of activists created a housing group to develop a form of cooperative without antecedents in Spain. This group were part of a neighbourhood movement that had successfully collectivised a massive industrial complex (Can Batlló) to later turn it into the largest self-managed social centre in Barcelona (Cabré & Andrés, 2018). The political strength of grassroots social movements was key in the negotiations this group had with the Council to access public land. The then-conservative municipal government granted them a 75-year lease over a plot of public land next to Can Batlló to develop La Borda – the first cooperative under the grant of use model developed on public land. When Barcelona en Comú – the political party led by Ada

⁸ In Spanish, Sociedades Anónimas Cotizadas de Inversión Inmobiliaria (SOCIMIs).

⁹ Entidades Dedicadas al Arrendamiento de Viviendas (EDAV).

Colau – won the municipal election, this cooperative housing model became part of the Council’s housing policy. Since then, this model has been adopted across Catalonia and Spain.

The grant of use model was devised to depart from the Spanish housing model, which is almost exclusively dominated by home ownership and private rent – social rented housing is anecdotal, only 2 percent of the stock in Spain and 1.5 in Barcelona (Ajuntament de Barcelona, 2016b; Pareja-Eastaway & Sánchez-Martínez, 2017). In contrast to other European countries, Spain never developed a significant decommodified housing stock in the 20th century. During the dictatorship (1939-1977), the dominant form of housing tenure was state-subsidised private homeownership. However, in the last 40 years, more than 4 million units under a form of regulated home ownership known as *Vivienda de Protección Oficial* (VPO) have been built on public land through public-private partnerships. VPOs are sold by the state at regulated prices to claimants who must meet a maximum income criterion. After a period of 10 years, the buyers of VPOs can sell them at market prices, which effectively commodifies this form of housing. Historically, cooperative housing in Spain was embedded in the same dynamic. Housing cooperatives were constituted to provide affordable home ownership to their members. These cooperatives dissolved immediately after the dwellings were finalised, turning their former members into traditional homeowners (Etxezarreta et al., 2018). In short, state-driven policies and discourses promoting home ownership have created an artificial environment in which home ownership has become the only “smart” housing decision. The grant of use model attempts to introduce a non-speculative form of tenure into the Spanish housing market. Its goal is to move from a tradition of housing provision based on home ownership and public-private partnerships to a form of decommodified collective property rooted in public-cooperative partnerships.

I analyse this model as an alternative to a property-based system of social reproduction, which is increasingly widening the gap between the asset-rich and the asset poor, on the one hand, and those who can rely on their families and those who cannot, on the other. This cooperative housing model emerged as a reaction to a reality in which the deleterious social effects of austerity, low wages, under-employment are being exacerbated by lack of social housing and extortionate rents in urban spaces.

3 | The double privatisation of social reproduction

Chapters 3, 4 and 5 are devoted to detailing how the financialisation of social reproduction is embedded in the particularistic logic of family responsibility. In chapter 4, I show how, in the neoliberal era, the state has withdrawn from a great deal of its former reproductive responsibilities while offloading them onto the family (Brown, 2019; Cooper, 2017). Against this background, families have been forced into coping and entrepreneurial strategies. When possible, extended family networks act as mutual funds and pursue the expansion of their property asset portfolio. If necessary, they come together around defensive strategies to weather the effects of job precarity and welfare cuts (Hall, 2016; 2019). In Spain, traditional family welfare practices such as prolonged periods of residence in the parental home,¹⁰ the circulation of the elderly among the households of their children (Viazzo, 2010), the provision of childcare by grandparents (Gaspar & Alonso, 2018; Prades, 2011), residence proximity (Allen et al., 2004), or the pooling of a single pension to sustain several generations (Delgado, 2016) have been intensified since 2008.

Scholars such as Wendy Brown (2019) and Melinda Cooper (2017) demonstrate that despite the characterisation of neoliberalism as the apotheosis of the individualist rationality of *homo oeconomicus*, neoliberalism is as much about *homo oeconomicus* as it is about *familia economica*. These theorists show that a return to family responsibility to undo the Keynesian welfare state was at the centre of the neoliberal intellectual project. Friedrich Hayek (2006) believed that the welfare state had supplanted the natural role of the family, and in so doing, had politicised morality and usurped the role of religion. By contrast, Chicago School neoliberals such as Milton Friedman and Gary Becker (in Cooper, 2017) theorised the family in terms of economic efficiency. For them, the family must act as a primitive mutual support insurance to absorb welfare costs. These thinkers rightly believed that the expansion and universalisation of the post-war welfare state in the 1970s was discouraging nuclear family formation. They read this process of the deprivatisation of social reproduction as an attack on the social/moral order which had hitherto sustained capitalism. In this context, discursively constructed figures such as the “welfare queen” became the scapegoats of the stagflation crisis, which was blamed on the so-called excesses of the welfare state (Cooper, 2017).

Melinda Cooper shows that distributive and redistributive vehicles are productive of normative orders and hegemonic notions of the family. For instance, during the post-war period

¹⁰ The rate of young adults aged 18-34 living in their parental home has increased from 51.5 percent in 2010 to 64.5 percent in 2019.

in the US, the Fordist family wage was complemented with discriminatory policies subsidising home ownership and suburbanisation. This created a normative ideal based on the gendered division of labour and spatial segregation along racial lines (Jackson, 1985). Similarly, in Spain, the dictatorship's Ministry for Housing, José Luis Arrese, thought about the provision of subsidised homeownership as a redistributive mechanism productive of a normative ideal predicated on "*familia, hogar y patria*" (family, home and fatherland) (Arrese quoted in Maestrojuán, 1997). For him, the nuclear family and home were productive of each other and property provided the sense of rootedness that patriotism demands. I consider asset-based welfare part of a reinvented tradition of distributive vehicles conducive to the particularistic logic of family responsibility.

The 2008 global economic crisis exacerbated and expanded how extended family operations mobilise support and resources to access assets. Inheritance, family monetary gifts, intergenerational debt, the collateralisation of family wealth (primarily homes), coresidence and in-kind support have become increasingly important in countries with historically weak intergenerational contracts (Druta & Ronald, 2017; Heath & Calvert, 2013; Keene & Batson, 2010; Öst, 2012; Viazzo, 2010). Welfare in advanced capitalist economies is becoming more and more dependent on housing asset prices and access to those assets on family support. For instance, in the UK, the proportion of people aged 25-29 who could buy a house without any external support dropped from 75 to 27 percent between 2005-2011 (Druta & Ronald, 2017). According to the Office National Statistics (ONS), also in the UK, the number of young adults aged 20-34 who live with their parents has increased by 46 percent in the last two decades (Collison, 2019).

Home ownership and family support have historically been two pillars of welfare in southern European countries (Allen et al., 2004; Ferrera, 1996). As Allen et al. (2004) and Viazzo (2010) note, in the literature on welfare, southern European countries had been typically deemed developmental laggards. The idea was that they had started a process of teleological modernisation whereby they were catching up with more developed countries which had less-family dependent welfare systems. However, the opposite seems true, as family and home ownership have become a central feature of welfare under neoliberalism in countries that developed welfare states (Druta et al., 2019; Druta & Ronald, 2017; Heath & Calvert, 2013; Öst, 2012).

In contrast to the UK and other Western countries, in Spain, neoliberalism did not have to demolish a pre-existent decommodified housing system: it simply built on long-standing

foundations (Feliciano & Aalbers, 2018). However, this time the self-reinforcing relationship between family and home ownership became subordinated to financial markets so that housing prices could create a mirage of prosperity while obscuring precarity and wage erosion. In chapter 5, I show that after 2008, not only has a whole generation been deprived of accessing the benefits of asset-based welfare, they have also been condemned to unemployment, poverty wages and the rent trap.

Chrematistics in the *oikos*

As argued above, the household economy has historically been linked to the consumption of consumer goods and has been generally separated from financial speculation. Aristotle (ca. 350 B.C.E./2000; ca. 350 B.C.E./2004) already distinguished between *oikonomia* (household management) and *chrematistics* (the use of money to make more money). Financialised, neoliberal capitalism fuses the household's moral economy (*oikonomia*) with the financial economy (*chrematistics*), disseminating financial entrepreneurialism across the social body. Far from deprivatising social reproduction from the family and the home, family and home are the vehicles that enable the diffusion of entrepreneurial rationality. Against this background, this thesis brings visibility to experiences that decommodify and deprivatise the *oikos* (household).

Aristotle did not analyse *oikonomia* and *chrematistics* as two branches of the economy that fulfil two necessary functions, but two different *genus* (origin) conducive to different modes of life (Kuzmanic, 2019). Echoing the environmentally destructive character of the capitalist compulsion towards infinite growth and the radical expansion of the money supply under financialisation, Aristotle notes that *chrematistics* (the infinite pursuit of profit) is not in tune with nature as it does not have an end. On the other hand, *oikonomia* is based on the production/consumption of use-values and therefore deals with the provision of basic needs for the household or the polis. *Oikonomia* was an art (*techné*) that allowed Greek citizens to leave behind the realm of necessities to engage in political life, which for Aristotle was tantamount to “the good life.” While in *chrematistics* money is both the means and the end, *oikonomia* deals with the world of necessities and therefore is just a means to a higher end. However, it is crucial to note that the Greek household (*oikos*) was rooted in the still-pervasive privatisation and devaluation of home-based reproductive work.

Ironically, the word *oikonomia* is the etymological root of the modern word “economics.” Under financialised capitalism, “economy” is reminiscent of the worst form of *chrematistics* – the trade of use-values to make money – which Aristotle termed *kapelike* (in Lapavistas, 2013). One

can confidently say that Aristotle would have considered household financialisation the ultimate sign of democratic corruption. After 2008, there are no doubts that the financialisation of social reproduction is not conducive to the good life, well-being and democratic societies. However, it must be noted that Aristotle's own notion of the good life was far from being democratic. For him, the workers of the *oikos* were mere reproductive machines (Brown, 1998). The "natural telos" of household workers (slaves and wives) was to sustain a natural order in which citizens (their owners) should leave behind the realm of necessities to engage in a higher purpose: political activity. In short, democracy and the good life were reliant on the unfreedom of many. As in Ancient Greece, under capitalism, reproductive workers continue to be deprived of the ability to participate in public/political life. Reproductive workers have also historically been denied their status as such and hence the rights and entitlements attached to the category worker. As Joan Tronto notes (2013, p. 10),

As the historical record shows, if one wishes to exclude some people from participating in democratic life, then the problems of care are easily solved. One assigns the responsibilities for caring to non-citizens: women, slaves, "working-class foreigners" (More 1965 [1516]), or others who are so marked.

The persistence of the undemocratic *oikos*

Reproductive work produces, reconstitutes and shapes social beings providing labour-power for capital (its source of profit). However, it also creates subjectivities and forms of sociality outside and beyond the reach of capital (Bhattacharya, 2017; Federici, 2012a). When it comes to social reproduction, capital has a double interest: to shape ever-more productive, disciplined subjects while paying the minimum for this. This explains why, under capitalism, reproductive work has been devalued and tends to be privatised within the nuclear family and the home, and/or outsourced to workers who are marked along the lines of gender, race, class or citizenship status (Anderson, 2000; Bhattacharya, 2017; Dalla Costa & James, 1975; Mies, 2014).

In contrast to other modes of production in which kinship strongly structured both production and reproduction (Meillassoux, 1981; Sayers, 2011), under capitalism, production and reproduction became two distinct yet interrelated spheres. The critical issue here is that capital has never provided fully reproductive wages – either direct or social wages. In other words, capital does not provide enough resources so that workers can solely reproduce themselves through commodity consumption or the consumption of decommodified goods and services. Consequently, social reproduction relies on unpaid reproductive work and thus in the organisation of the reproductive process outside the wage system. This means that, unlike wage

work, unpaid reproductive work is only indirectly controlled by capital. However, capital must ensure that social reproduction is organised to guarantee an orderly process of accumulation while also preserving workers' dependency on the wage system or any other form of capitalist exploitation/extraction. As I show in chapter 4, the privatisation of reproductive labour within the family has historically fulfilled this purpose, as it absorbs potential reproductive costs while narrowing the field of social relations. The privatisation of social reproduction relies on obscuring the political, undemocratic character of the family into the "naturalness" of gender roles. This prevents forms of cooperation outside work that would collectivise social reproduction and would therefore make people more autonomous from the wage system. However, in contrast to other pre-capitalist modes of production, capital is not ontologically grounded in the family and the home. In other words, under capitalism, no social reproduction system, including the family, must be considered inevitable or static. Instead, it is overdetermined from many different directions and by heterogeneous contingent processes (see chapter 4).

In developing the philosophical groundings of historical materialism, Engels (1884/1972, p. 71–72) seemed to understand that social reproduction structures life outside and beyond the mode of production.

According to the materialist conception, the determining factor in history is, in the final instance, the production and reproduction of immediate life. This, again, is of a twofold character: on the one side, the production of the means of existence, of food, clothing, shelter and the tools necessary for that production; on the other side, the production of human beings themselves, the propagation of the species.

Engels keeps production and reproduction as two distinct yet entwined analytical categories. Under feudalism, production and reproduction were fused categories as the family tended to be both the basic productive and reproductive unit. Engels and Marx believed that capitalism had created conditions to delink production from the family. However, they lost sight of the role of social reproduction in enabling and enhancing the process of capitalist accumulation. According to them, the material underpinnings sustaining the feudal family were withering away. They argued that the expansionist nature of capitalist social relations (the wage system) would eventually deprivatise labour from the feudal family home. In *The Communist Manifesto* (1848/2015), Marx and Engels claimed that, in capitalist societies, the only material function of the family was the transmission of property rights through inheritance to reproduce class power on a generational basis. Given that the proletariat was a property-less class, they concluded that "there is no family among the proletariat," i.e. there is only one type of family: the bourgeois family.

Ironically, parallel to Marx' and Engels' celebration of the end of the patriarchal family, a myriad of bourgeois discourses productive of normal and deviant forms of family and sexuality were deployed on the working-class (Foucault, 1978; Walkowitz, 2011b). This ideology of the family shaped the central demand of the working class – a breadwinner or family wage – and, more importantly, gave rise to the constitution a gendered division of labour among the working class (Cooper, 2015; Fraser, 2017; Mies, 2014). Contrary to Marx's and Engels' belief, the persistence of the working-class family was not only a pre-capitalist residue. Both the bourgeois and the working-class family had economic functions. The transmission of property was the *raison d'être* of the bourgeois family (as Marx and Engels correctly understood) while the working-class family's economic function was to reproduce, skill and discipline labour-power at the minimum possible cost to maximise the extraction of surplus-value. Against this background, the working-class family can be considered a privatised system of social reproduction governed by status-based hierarchies which contain the altruism and solidarity necessary to reproduce the work force.

What is important for this thesis's aim is that these two neatly separated economic functions of the family – inheritance and the reproduction of the working force – have coalesced in the neoliberal era. The expansion of home ownership and the increasing role of asset prices in social reproduction have blurred the lines which neatly separated the economic functions of the bourgeois and working-class family. The financialisation of households has expanded the *raison d'être* of the bourgeois family across society, while neoliberal policies and discourses have reprivatised social reproduction within the family.

The geographies of social reproduction

In the last two decades, a prolific body of literature has pointed out that the cognitive and geographical lines separating production and reproduction have been blurred in post-Fordist capitalism (Hardt & Negri, 2000; Hochschild, 2012; Lazzarato, 2010; Morini, 2007; Weeks, 2011). According to this view, reproduction is increasingly moving out from the privatised home in the form of commodified services, while the production of surplus-value can be no longer fettered within the workplace. This view suggests that capitalism has undergone substantive change whereby, first, the distinction between production and reproduction has been rendered obsolete and, second, the home and the family are losing their prominence as the *par excellence* reproductive domains.

Contra this view, I argue that, despite the recent emphasis on the “unfettered,” “immaterial,” “affective” and “cognitive” nature of contemporary capitalism (Hardt & Negri, 2011), the geographies of production and reproduction have always resisted straight-forward characterisations. As argued above, there is nothing inevitable about how social reproduction comes to be organised under capitalism. This does not mean that social reproduction is not strongly shaped by the particularities of a given model of growth. Rather, it means that social reproduction struggles can also alter (have altered) the division of labour and the process of (re)distribution, as I show in chapter 4. To argue that the substance of capital has mutated and that the geographies of social reproduction merely mirror these purported ontological changes – e.g. neat productive/reproductive boundaries in the industrial era and an unbounded (re)productive system in the post-Fordist era – is not only historically incorrect but also undermines the autonomy and political potential of reproductive struggles. I prefer to think about contingent boundary reconfigurations and time-space overlappings in the geographies of production and reproduction. This process can be characterised as a double movement that constantly deterritorialises and reterritorialises the terrain of production and reproduction. This boundary destroying/boundary re-making process reflects the labour-capital balance of power, the nature of a given regime of accumulation or growth, the identitarian underpinnings of the international division of labour, the dominant ideology, and the state of reproductive struggles.

This framework also allows us to understand why/how social reproduction has contradictorily escaped the home to become part of the service industry while becoming increasingly privatised within the home and the family. On the one hand, the rise of the service industry can be situated within a crisis of industrial overaccumulation and the concomitant process of deindustrialisation. On the other, the re-privatisation and financialisation of social reproduction in and through homes is the result of the hegemony of neoliberalism and financial capital. Financialisation and neoliberalism must not be read as a developmental stage in a teleological framework of history. Rather, they are the product of a classed response to the structural limits of the Keynesian post-war regime of accumulation. The neoliberal/financial privatisation of social reproduction is the expression of the contingent triumph of a specific capitalist project after the 1970s conjunctural crisis.

Far from losing its prominence as the *par excellence* reproductive space, everything which happens in, through and around homes – price, tenure, discourse, ideology, household configuration and home-based divisions of labour – is key to understanding not only social reproduction but also the process of capital distribution and value extraction. Going back to the discussion of Aristotle, the financialisation of a universal basic need like housing can be

considered a bad genus that has been coupled with and reinforced by another long-standing bad genus: the privatisation of social reproduction within the family and the home. In seeking concrete examples aimed at countering this, I study a form of housing that aims to decommodify housing while collectivising the home. The grant of use model is rooted in the Aristotelian idea of *oikonomia*: an economy based on decommodified use-values to achieve the good life (*buen vivir* in Spanish). However, it does not stop there, for most of the projects under this model also intend to democratise the home.

4 | The grant of use model: collective ownership in collectivised homes

The grant of use model brings together a collective form of property that aims to shield housing against commodification with a tradition of communal living that aims to deprivatise reproductive work from the “traditional” home and family. In this sense, it brings together cooperative housing and cohousing. Under this form of housing, the ontological security attached to permanent user rights is supplemented by community life, and vice versa. Community solidarity provides certainty when it comes to receiving support outside the family in the face of contingent or permanent caring needs.

However, neither cohousing nor cooperative housing or the combination of them guarantees decommodification or a fairer share of reproductive work. Some authors have noted that cohousing can often be a “niche product” and a “driver of gentrification” (Droste, 2015; Tummers, 2017). Moreover, it has been argued that the celebration of cohousing in creating a fairer distribution of reproductive work is often overplayed and not grounded in rigorous empirical research (Tummers & MacGregor, 2019). In the case of cooperative housing, scholars have shown its vulnerability to wider processes of housing commodification (Sørvoll & Bengtsson, 2020; M. Thompson, 2020; Vidal, 2019). Drawing on this criticism, in chapters 6, 7 and 8, I analyse whether the grant of use model is resilient to commodification, what the general and contingent obstacles that currently prevent its expansion and democratisation are, and how reproductive work is organised in one of the projects under this model (La Borda). In these chapters, I detail the potentials and strengths of this model while showing that access to it is still constrained by economic, social and cultural factors.

The grant of use model as cooperative housing

Cooperative housing can take multiple forms and is always embedded in particular, changing traditions and institutional arrangements. Although the grant of use model uses cooperative housing as a means to decommodification, by no means does cooperative housing require decommodification. As Vidal notes (2018, p. 13), “the lowest common denominator that housing cooperatives share is that members collectively own and/or manage the housing in which their members live.” According to the Internal Cooperative Alliance (Co-operative Housing International, 2014), housing cooperatives represent a significant part of the housing stock in countries such as Turkey (25 percent), Sweden (22 percent), Norway (15 percent), Pakistan (12 percent), Germany (10 percent), Austria (8 percent) and Denmark (7 percent). In Egypt (33 percent) and Poland (29 percent) large segments of the population live in housing cooperatives.

Housing cooperatives can be divided into share-based and rent-based cooperatives. Share-based housing cooperatives are co-owned by their resident-members who, instead of individually owning their housing units, are the housing cooperative shareholders. This type of cooperative can be fully decommodified (zero-equity), semi-decommodified (limited-equity) or commodified (market-rate) (Davis, 2006). The share price of zero-equity cooperatives reflects the dwelling’s cost-value (typically adjusted to inflation) and therefore is delinked from price fluctuations in the housing markets. In the case of limited-equity cooperatives, cooperative members can release some equity (the cost-value plus the market appreciation) from their shares; however, their equity is regulated by the cooperative – typically limited to 20-30 percent. Lastly, market-rate cooperatives allow members to sell their shares to the highest bidder without any restrictions. Although this is a collective form of property, here, rights to profit are not constrained in any way.

In rent-based cooperatives, residents gain access to their dwellings through a tenancy agreement which provides dwellers with user rights over their units. In some cases, access to user rights also requires an initial refundable fee – the grant of use model belongs to this category. The housing cooperative or community land trust that leases the housing units can either provide rents mirroring the dwelling's cost-value or generate some surplus from the rents to reinvest it in other housing or social projects (Davis, 2006, 2010; Vidal, 2018).

Legal scholars have argued (Kennedy, 2002; Marella, 2017) that collective forms of property, such as cooperative housing, provide flexibility to depart from profit-ridden notions of property while reorienting property towards social, progressive goals (see chapter 6). The grant of use

model separates use from ownership to suppress the rights of exchange (rights to profit, income and capital) typically associated with home ownership while dramatically expanding the rights of use that private tenants commonly have.

However, it has been pointed out that without robust institutional support, cooperative housing tends to be an elitist, marginal or supplementary form of tenure (Ferrerri et al., 2019). Moreover, given that it often relies on public support, cooperative housing is exposed to political, economic and ideological shifts (Ganapati, 2010). When public institutions become involved in the promotion of cooperative housing, they can establish stringent regulatory conditions to suppress speculation. However, extreme reliance on public support also subsumes this form of housing under the swinging dynamics of partisan politics and global political and economic shifts. The same state that drove large-scale processes of housing de commodification yesterday can become the organiser of processes of dispossession of public wealth today. The right to buy in the UK (Jones & Murie, 2008), or the more recent massive privatisation of social rented housing in Germany (Aalbers & Holm, 2008; Wijburg et al., 2018a) and Eastern Europe (Rolnik, 2019) illustrate this.

Housing cooperatives are also vulnerable to the general process of housing commodification (Bruun, 2018; Sørvoll & Bengtsson, 2020; Thompson, 2020; Vidal, 2019). The inflationary dynamics associated with the financialisation of housing and privatised Keynesianism have been a real test for limited- and zero-equity housing cooperatives. In Scandinavian countries, in which there is a long tradition of cooperative housing, real housing prices remained relatively stable until the mid-1990s. Since then, a steep surge in housing prices has shifted the original purpose of cooperative housing (Bruun, 2018). The Norwegian and Swedish housing cooperative movement was strongly linked to trade union movements and grounded in principles such as de commodification and solidarity (Sørvoll & Bengtsson, 2018). From the 1980s, the progressive neoliberalisation of the Swedish and Norwegian social democracies has prompted changes in legislation and “revolts from below” to profit from housing appreciations have led to the commodification of housing cooperatives (Sørvoll & Bengtsson, 2018). Housing cooperatives have increasingly become market-rate cooperatives, allowing resident-members to close the rent gaps between the cost-based value of their shares and their units' market price.

Similarly, in Copenhagen, tenants of private rental apartment blocks were given pre-emptive rights to buy their blocks collectively and turn them into zero-equity housing cooperatives in the 1970s. (Bruun, 2018; Vidal, 2019). In Copenhagen, these housing cooperatives still make up 30 percent of the housing stock (Bruun, 2018; Vidal, 2019). In the early 2000s, the Liberal-

Conservative government introduced political reforms, which removed the power from cooperative associations to prevent their members from borrowing against their shares (Bruun, 2018). This small change in the legislation was enough to crack the shield which protected housing cooperatives against financial capital, turning immobile cooperative shares into liquid financial assets from which debt could be released. In addition, in the 2000s, former working-class neighbourhoods, such as Vesterbro, with a high density of housing cooperatives (60 percent) underwent a process of urban renewal (Vidal, 2019). Land appreciations led cooperatives' assemblies to modify their bylaws leading to the commodification of most housing cooperatives and the acceleration of Vesterbro's gentrification. These experiences must be read as remainders of the vulnerability of any form of decommodified housing in the era of housing asset inflation.

The other main criticism of cooperative housing is that it is an elitist form of housing, as it tends to be only accessible to groups with economic resources and/or bearers of specific forms of cultural and social capital (Vidal, 2018). This is why this form of housing has been deemed "gated commons" for the affluent middle-class (Federici, 2019). Although the most successful examples of the grant of use model have been capable of providing housing at clearly lower prices than average rental prices in Barcelona, exclusionary boundaries along economic, social and cultural lines still restrict access to these projects. Membership access relies on belonging to social networks and the payment of initial fees for the value of around 20 percent of the project.

Self-managed housing cooperatives have been analysed as a housing commons (Ferreri & Vidal, 2021; Huron, 2015). Self-management, democratic organisation, and the emergence of a community around the (re)production of a decommodified common resource have been said to be the constitutive elements of the commons (Bollier, 2014; Dardot & Laval, 2019; De Angelis, 2017). In chapter 7, I treat the housing projects I study as commons. I found that without robust institutional support, self-management and self-organisation are contradictory phenomena, particularly when it comes to complex projects such as housing commons. On the one hand, self-management enables the constitution of solidaristic communities even before the residents of these cooperatives are living together. On the other, it demands large amounts of disposable time – particularly in the developmental phase (typically 4-5 years) – and the possession/acquisition of technical and organisational skills.

In short, cooperative housing has been criticised for being vulnerable to commodification (Bruun, 2018; Sørvoll & Bengtsson, 2018), too dependent on institutional/political support (Ganapati, 2010) and gated commons for the middle-class (Federici, 2019). This criticism is

firmly grounded in recent international experiences. However, there is nothing inevitable or inherent about the characteristics commonly associated with cooperative housing – as there is nothing inevitable about the degradation of social rented housing due to disinvestment. Cooperative housing is always embedded in local and national institutional arrangements, which in turn are shaped by political and economic global articulations. The turn towards the commodification of housing cooperatives in the last four decades must be situated within a general context of housing appreciation, the commodification of social housing and the withdrawal of public support to all forms of decommodified housing (Madden & Marcuse, 2016; Rolnik, 2019). Examples of cooperative housing emerging from favourable institutional frameworks such as mutual aid housing cooperatives in Uruguay (Vidal, 2018) prove that affordable, decommodified cooperative housing can be accessible to disadvantaged segments of the population. The grant of use model is still far from this; however, one of the main goals of the organisations promoting this model is to make it more accessible. They have launched campaigns to lobby the regional and municipal government so that they institute public policies towards this goal.¹¹

In chapters 6 and 7, I situate the grant of use model within the political and institutional environment in which it is embedded. I also analyse the potential and limitations of the model to resist commodification while becoming a consolidated/accessible form of housing in the future. Here, I explore the potential of a recent (November 2020) public-cooperative alliance between the organisations behind this model and the Council, which departs from the pervasive neoliberal public-cooperative partnerships to walk towards public-cooperative partnerships.

Cohousing: collectivisation without decommodification

The projects under the grant of use model are not simply a collective form of property. They are also rooted in the constitution of solidaristic, caring communities which share significant aspects of everyday life and reproductive work. In this sense, it could be characterised as cohousing. The UK Cohousing Network defines cohousing as constituted by “intentional communities, created and run by their residents.” In cohousing projects, “each household has a self-contained, private home as well as shared community space [and] residents come together to manage their community, share activities, and regularly eat together” (UK Cohousing Network).

As in cohousing, the projects I study contain communal areas to facilitate community life and the visibilisation and sharing of some care and housework. The residents participate in the design

¹¹ <https://xes.cat/2021/01/19/fem-assequible-lhabitatge-cooperatiu-2/>

of these spaces, which are thought of as a catalyst of the values of the community. Cohousing seems to contain some characteristics conducive to the renegotiation of reproductive responsibilities, at least on a small scale. However, the cooperatives under the grant of use model and organisations promoting it reject their characterisation as cohousing projects, for cohousing does not necessarily deal with aspects such as tenure, ownership, decommodification and inclusion. In other words, it keeps the collectivisation/democratisation of homes and the decommodification of housing as two separate, unrelated phenomena. It has been pointed out that the democratic organisation and community living underpinning cohousing projects hold a great emancipatory potential (Chatterton, 2016; Jarvis, 2017). However, as I show in chapters 7 and 8, if this is true, the hyper-commodification of housing poses a great challenge to the democratic proliferation of the political potential attached to cohousing or any other form of collective homes.

Scholars dealing with cohousing argue that, in these spaces, care and housework are rendered visible and subject to efficient forms of organisation and democratic deliberation (Horelli & Vespä, 1994; Tummers & MacGregor, 2019; Vestbro & Horelli, 2012). However, Tummers and MacGregor (2019) have deemed these arguments “wishful thinking.” They note that conclusions about the reorganisation of reproductive work in cohousing are not often grounded in rigorous empirical research. There is indeed a lack of empirical research that includes methods that assess how this work is collectivised in cohousing projects. Chapter 8 is an attempt to study how reproductive work is shared and negotiated in La Borda – the only large project with communal spaces which had been completed when I was doing my fieldwork in 2019. This cooperative housing organises and performs some reproductive work such as cooking, cleaning, shopping and childcare collectively. I found that a “feminist ethos” and direct, participatory democracy have created some conditions for the renegotiation of asymmetries in the sharing of care and housework as well as for the implementation of accountability and conflict resolution mechanisms. However, I also found that compared to other traditionally more valued tasks – e.g. architecture/construction work, legal and economic issues and media outreach – which were subject to efficient forms of self-management, some reproductive work (particularly care work) relied on informal/spontaneous organisation, which is likely to reinscribe reproductive inequalities along gender and generational lines.

The literature on cohousing also points out that the collectivisation of reproductive work is conducive to the formation of solidaristic communities, a sense of belonging and caring subjectivities (Chatterton, 2016; Jarvis, 2017; Vestbro & Horelli, 2012). I found that to be true in some of the projects I analyse. They have established solidarity funds to prevent evictions in the

event of potential defaults by any of the residents, and they also tend to contribute to neighbourhood community life. They organise public political and cultural events and engage in collective, ethical consumption from locally based consumer cooperatives, reinforcing the local solidarity economy. However, it is important to note that I am cautious of over-celebrating these projects' emancipatory potential. Any conclusions regarding this must always be read against the current social, cultural and economic boundaries that determine who is present and who is not in these housing cooperatives.

5 | Thesis structure

My argument develops through my thesis in the following way. Chapter 2 provides an account of the underlying epistemology that articulates and structures this study and the methodology underpinning my fieldwork. I detail the epistemological tools I draw on and the methods which I used while conducting qualitative fieldwork. This chapter also situates the main actors behind the grant of use model and the specific projects that I followed.

Chapter 3 explores the ideological and economic forces leading to the financialisation of social reproduction and the 2008 crisis to analyse the conjunctural moment from which the housing model I study arose. Here, the central argument is that the financialisation of asset-based welfare represents a shift in the reproductive mechanisms which have historically sustained the working class. I show that the increasing role of assets in social reproduction reinforces and reinvents inequalities along class, racial, familial and generational lines. This chapter situates asset-based welfare within a tradition in which private property has been used as both a pillar of welfare and an ideological tool. I also study the link between the rise of neoliberalism and the ideology of homeownership. I render this a crucial contingent moment that enabled global financial deregulation and the concomitant financialisation of households. Finally, I study the implications of household financialisation for social mobility and social stratification.

Chapter 4 details the undemocratic effects of family-based capital (re)distribution. It situates asset-based welfare within a tradition of distributive and redistributive vehicles – the breadwinner wage, the welfare state, subsidised home ownership and pro-natalist policies – which reinforce and reshape family normativity. This chapter includes a genealogical analysis of the familial underpinnings of capital production and distribution from the breadwinner wage to the financialisation of social reproduction through asset-based welfare. I show the continuities and discontinuities between previous family-based processes of (re)distribution and asset-based

welfare. The central argument is that distribution and normativity or recognition tend to constitute one another and therefore cannot be analysed in isolation. I show how after the post-2008 tightening of mortgage markets, financial inclusion, and thus people's well-being and social status, increasingly rely on family support and extended family operations.

Chapter 5 anchors my previous arguments in the context of Spain to provide a detailed picture of the conjuncture from which the housing model I study arises. Here, I show that the mutually reinforcing relationship between family and home ownership that characterises neoliberal social reproduction today was well-established in Spain before the rise of neoliberalism. I engage in an analysis of the historical political and economic developments that gave rise to this welfare form. Then I show how the expansion of credit markets, financial deregulation and asset inflation reshaped and exacerbated this deeply rooted ideology of home ownership. All this paved the ground for a spectacular housing bubble and a long-lasting social crisis after 2008. This crisis created political conditions for the emergence of housing-related movements and alternative housing discourses, which enabled the grant of use model.

Chapter 6 contextualises the grant of use model in the political and institutional environment from which it emerged. I analyse this model as a collective form of property devised to decommodify housing. My aim here is to understand whether this form of housing is well-suited to resist pervasive processes of housing commodification, on the one hand, and whether it can be scaled up to become a consolidated housing form of tenure in the future, on the other. Obstacles such as the lack of a robust legal framework that recognises this model and the Council's vagueness when defining the type of cooperatives that can access public space make this model vulnerable. Moreover, the scarcity of public land and lack of access to financial resources are also significant barriers to scale up this model. I show that a recent public-common alliance between the Council and the organisation promoting this model could overcome some of these constraints.

Chapter 7 analyses these projects as urban commons encompassing self-organised communities and the self-management of decommodified housing resources. Here, I emphasise the political potential of self-management and self-organisation in bringing about solidaristic, caring communities that can produce good quality housing while collectivising social reproduction outside the family. However, I show that this model is still circumscribed by important economic, social and cultural boundaries. The initial fees to access these projects, the necessary social and cultural capital to develop them and the time-consuming nature and emotional investment attached to the management of a large-scale project such as a housing

commons are the main barriers to inclusion. My conclusion is that a certain degree of professionalisation, as well as more institutional support (technical and economic), could soften the boundaries of these commons.

Chapter 8 studies the everyday practices which reproduce these collectivised homes. I situate collectivised homes in a tradition of proposals, initiatives and demands for the spatial reorganisation of social reproduction (Alexander, 1984; Goldstein, 1982; Hayden, 2000; Kollontai, 1985; Taylor, 2016). In this chapter, I focus on the only large project which had been completed while I conducted fieldwork: La Borda. I provide a detailed analysis of the ways in which care and housework are organised, shared, distributed and negotiated as well as the background conditions which make this possible. I argue that, in the case of La Borda, political intention, participatory democracy and the co-production of space have facilitated the collectivisation of some reproductive work outside the privatised family and home. However, I found that social reproduction was until recently deemed a secondary issue and that some gendered and generational imbalances are often reproduced in this space. Finally, I argue that, given the singularity of La Borda, wider conclusions about the potential of the grant of use model to collectivise social reproduction require further research analysing other projects.

Chapter Two

Epistemology and methods: approaching the field through conjunctural analysis

A crisis occurs, sometimes lasting for decades. This exceptional duration means that incurable structural contradictions have revealed themselves (reached maturity), and that, despite this, the political forces which are struggling to conserve and defend the existing structure itself are making every effort to cure them, within certain limits, and to overcome them. These incessant and persistent efforts (since no social formation will ever admit that it has been superseded) form the terrain of the ‘conjunctural’, and it is upon this terrain that the forces of opposition organise.

— Antonio Gramsci, *Prison Notebooks*

1 | Introduction

This chapter provides an account of the epistemology and methods which articulate this research. The goal of this research is to analyse the grant of use model as a response to the inequities embedded in a tradition of welfare rooted in family and home ownership. The epistemology is informed by conjunctural analysis (Althusser, 2005; Gramsci, 1971; Hall & Massey, 2010; Leitner & Sheppard, 2020). I consider the 2008 global financial crisis a conjunctural crisis (Hall & Massey, 2010) whereby these inequities revealed themselves, creating conditions for a new set of political opportunities. This type of research demands a double approach: first, I study the new conjuncture from which this form of housing arose (this involves theoretical, historical, critical and analytical work); second, I explore how this counterhegemonic response is organised and brought into practice (this requires empirical work enabled by a set of qualitative methods).

This thesis intends to understand the social character and the implicit systems of power behind seemingly individual aspirations such as purchasing property or constituting a specific type of family. In other words, I aim to analyse what type of economic and extra-economic forces shape these aspirations and desires while rendering them natural; the social consequences of such decisions; under what conditions the power relations sustaining them become visible;

and how a hegemonic settlement is defended, contested and/or reshaped. I show how individual practices are influenced by global economic forces and multiscalar forms of governance, which are shaped and reinforced by discourses and policies and obscured and naturalised by ideologies. Consequently, the financialisation of social reproduction in Spain cannot be explained through a singular place, time or standpoint. This thesis works through the web of connections that brings together different scales (the global, national, regional and local), places and historical moments.

This research is a multimethod study including interviews, participatory observation and workshops, and epistemological tools/methodologies such as conjunctural analysis (Gramsci, 1971; Hall & Massey, 2010; Leitner & Sheppard, 2020), genealogy (Foucault, 1978, 1980, 2008; Garland, 2014; Mahon, 1992) and countertopographies (Katz, 2001a). The epistemology that drives this study is primarily based on conjunctural analysis. Conjunctural analysis aims to understand how/why the contradictions sustaining a social formation become condensed and discernible in a particular moment. Gramsci (1971) defined a conjunctural crisis as a moment of rupture that destabilises the previous hegemonic settlement, allowing a competing, counterhegemonic common sense to contest, influence, and even overthrow, the dominant social structure. To understand the non-linear trajectories, temporalities and geographies of the different contradictions converging into the 2008 crisis, I draw on epistemological tools such as countertopographies and genealogy. "Countertopographies" (Katz, 2001a) is a methodology that recognises the cultural, political and economic specificities of particular places while working through the abstract lines that connect and affect seemingly disconnected concrete spaces. Countertopography allows me to explore how social reproduction has become entwined with the reproduction of financial markets and the consequences of this. Finally, I use genealogy (Foucault, 1978, 1980) to shed light on the changing, family-based underpinnings of capital distribution and redistribution.

Drawing on this epistemological orientation, chapters 3, 4 and 5 are a critical analysis of the structures countered by the grant of use model and the conditions under which contesting them became possible. In chapters 6, 7 and 8, I study how this response came into being and became organised. Here I use in-depth qualitative research and the analysis of secondary sources to study how the grant of use model is brought into practice, the institutional and political framework which surrounds it, and the general forces and contingent articulations that enable or constrain its development.

This chapter is divided into three parts. First, I provide an account of the epistemology and the epistemological tools which underpin this research and the ways I apply them through

concrete examples. Second, I situate all the actors that constitute the grant of use model. Third, I detail the methods and secondary sources which I employed in the qualitative research I conducted in Barcelona.

2 | Research design and research questions

The initial aim of my PhD was to study self-managed initiatives (i.e. commons) aiming to collectivise social reproduction outside the privatised household and family. In my first year of the PhD, I immersed myself in social reproduction theory and the academic literature on welfare in Spain to gain a better understanding of the elements that constitute social reproduction in Spain. Building on the historical fact that home ownership and the family have been two pillars of welfare in Spain, I developed the idea of the financialisation of social reproduction via housing asset-based welfare, which came to define research questions 1 and 2 (see chapter 1, p. 6).

Before I began this research, I came to know about the grant of use model through my connection with Can Batlló: the largest urban commons in the city of Barcelona. I had considered Can Batlló as a potential case study whereby exploring how social reproduction becomes collectivised in self-managed, neighbourhood-based initiatives. However, while developing research questions 1 and 2, it became more and more obvious that the study of the grant of use model was more suitable for this research. This led me to the elaboration of research questions 3 and 4.

The spirit that informs this thesis emerges from the collective outrage, social mobilisation and political innovation arising from the 2008 crisis. The grant of use model also stems from an impulse to understand what had gone wrong while articulating a concrete alternative rooted in everyday practice. My objective was to produce an assessment of this model when it comes to delivering housing decommodification, housing security and a fairer and collective share of house and care work. This required in-depth qualitative fieldwork, which I undertook between January 2019 and September 2019 and was based on a set of methods that I discuss below. The subset of research questions that underpin each of my finding chapters became refined as an iterative process after subjecting the data to intermittent analysis during the fieldwork period and the first stages of post-field data analysis. Mirroring the methods that I use during fieldwork, these questions are more empirical and operational. Chapter 6 explores whether this model is well-suited to resist the pervasive processes of housing commodification and financialisation and

whether the grant of use model can be scaled up and become a consolidated housing alternative. Chapter 7 asks whether the grant of use model overcomes, reproduces or reinvents some of the economic, social and cultural exclusions that define social reproduction in Spain. Finally, chapter 8 examines whether the cooperative houses I analyse can bring about more equal and collective distributions of house and care work.

Drawing on conjunctural analysis, this thesis not only seeks to understand the social, political and cultural contradictions of a period but also how counterhegemonic political projects or initiatives become articulated and what conditions of existence enable/constrain this. First, this type of methodology involves a historical/political critical analysis and a conceptual framework – which I developed in chapters 3, 4 and 5. Second an in-depth analysis of the secondary sources around the grant of use model (see below). Third, qualitative field research to assess the political potential of the grant of use model.

3 | Research epistemology and epistemological tools

The goal of conjunctural analysis is to study the interconstitutive, dialectical relationship between the general/structural and particular/contingent across different scales, places and times. Conjunctural analysis arises from the Marxist philosophical tradition (Althusser, 2005; Gramsci, 1971) and has been developed by cultural studies (Hall et al., 1978) and the work of various human geographers (Leitner & Sheppard, 2020; Peck, 2017). Conjunctural analysis “stems from the philosophical question of how general, structural tendencies relate to the particularities of empirically concrete events” (Leitner & Sheppard, 2020, p. 492). Gramsci (1971) coined the term “conjunctural crisis” to understand a moment in which the internal contradictions of a hegemonic settlement become evident, converging into a particular place and time. Conjunctural analysis aims to study the contingent circumstances through which contradictions manifest together at a given moment, the structures/general forces which sustain these contradictions, and the opportunities to challenge the hegemonic social structure.

Human geographers have spatialised conjunctural analysis to understand how the interplay of different scales of governance, hierarchised territories, traditions and contestations from above and below produce a conjuncture.¹² Drawing on this, this thesis works through the lines of connection that tie together different scales (the global, national, regional and local), places and

¹² Stuart Hall (2010, p. 57) defines conjuncture as “a period during which the different social, political, economic and ideological contradictions that are at work in society come together to give it a specific and distinctive shape.”

historical moments. Working through different scales and temporalities is crucial to understand how the process of financialisation of social reproduction through asset-based welfare emerged and nested itself in the Spanish political, economic and welfare traditions.

In this vein, I use Cindi Katz's idea of countertopographies to fully tease out the implications of the financialisation of social reproduction. In applying her concept of countertopographies to empirical phenomena, Cindi Katz (2001b) has shown that social reproduction is simultaneously grounded in a concrete place and dispersed across space. Global fluxes of capital entwine people's social reproduction across time and space in an uneven field of power relations. Countertopography sheds light on the lines that connect these global reproductive entanglements. I use this concept throughout the thesis to shed light on how the financialisation of social reproduction intensifies the interconnectivity between people at different places, people and financial markets and people, financial markets and the fate of the national economies (even the global economy), creating a diffused geography of social reproduction.

In chapter 4, I draw on Foucault's concept of genealogy, which he defined as a tool to understand contemporary society by looking at the past in terms of the present (Foucault, 1977, p. 31). Genealogy focuses on "what we tend to feel is without history" (Foucault, 1980, p. 139) to unravel the historical, contingent moments and "implicit systems which determine our most familiar behavior without our knowing it" (Foucault 1971, 201). I engage in a genealogical analysis of the familial underpinnings of different vehicles of (re)distribution – the breadwinner wage, early social security systems, pro-natalist policies, and the welfare state – which have structured and stabilised capitalism in the Global North. I situate asset-based welfare within a tradition of family-based (re)distribution in continuity and discontinuity with previous regimes of capital distribution. As Garland notes, "Genealogy aims to trace the struggles, displacements and processes of re-purposing out of which contemporary practices emerged, and to show the historical conditions of existence upon which present-day practices depend" (Garland, 2014, p. 373). In illuminating specific historical moments, I aim to understand how capital accumulation tends to be embedded in a family-based normative order. I show how a distributive vehicle such as asset-based welfare reinvents and repurpose pre-existent family-based forms of welfare.

Hall and Massey argue (2010, p. 57) that a conjunctural crisis creates conditions for change while expanding the notions of what is possible

Conjunctural analysis is a way of looking at the social, political, economic and cultural contradictions in any particular period of political settlement, and trying to understand how they are articulated to produce that settlement – and how an alternative political project

might seek to produce a different settlement, through different forms of articulation. Any serious analysis of the crisis must take into account its other 'conditions of existence'.

Building on these ideas, in chapter 5, I build on this epistemological framework to analyse how/why the pre-2008 conjuncture became delegitimised and how the previous common sense was defended and/or challenged after this. I detail the efforts to reconstitute financial and real estate extraction after 2008 while mapping the counterhegemonic response to this in Spain and Barcelona. In chapters 6, 7 and 8, I analyse the conditions enabling the institution of the grant of use model: a form of housing that departs from the Spanish dominant tradition. I analyse the forms of activism from which the grant of use model emanates and the institutional framework in which it is embedded as conditions of existence enabled by the 2008 conjunctural crisis.

The epistemology underpinning this thesis requires an immersion into a wide range of literature. I draw on academic literature on housing, financialisation, political economy, welfare systems, social reproduction, the family, collective property, the commons, alternative forms of housing and communal forms of living. The analysis of these bodies of literature and the secondary sources around the grant of use informs the qualitative field research. My field research was grounded in a set of qualitative methods (which I immediately detail) that allowed me to access first-hand testimonies about every aspect of this model while gaining an in-depth understanding of everyday life in these projects.

4 | Situating the actors behind the grant of use model

The housing projects I analyse are embedded in a complex organisational context encompassing the Barcelona City Council, not-for-profit organisations, umbrella cooperatives and credit and architecture cooperatives. Before and during the initial stages of my fieldwork, I carefully studied secondary sources – which I detailed below – to gain knowledge of the brief history of the grant of use model and its key actors. Informed by the Andel and Almen housing cooperative models developed in Denmark and mutual aid housing cooperatives in Uruguay (FUCVAM) (see chapter 6), the not-for-profit organisation Sostre Civic began to promote the grant of use model in 2004 and constituted itself into a housing cooperative in 2010. La Borda and Sostre Civic became the two first housing cooperatives under the grant of use model when they were granted a 75-year lease over public land/property in Barcelona in 2015. As argued above, La Borda is an autonomous housing cooperative, which was constituted to develop and manage a single dwelling under the same name. By contrast, Sostre Civic currently manages three developments

in Barcelona (Princesa 49, La Balma and Cicerers) and five other projects across Catalonia. Sostre Civic is an umbrella cooperative with 900 members that coordinates, provides technical support, resources and access to public or private land to housing within their structure.

When the Barcelona City Council adopted this form of housing as part of their housing policy, some members of La Borda founded La Dinamo to replicate the experience of La Borda and promote the grant of use. In contrast to Sostre Civic, La Dinamo is not a housing cooperative but a non-profit organisation whose aim is to provide support to autonomous housing cooperatives at every step of their journey. La Dinamo has three main aims: (1) the provision of services to groups that want to develop/are developing housing cooperatives; (2) the dissemination of the model in Catalonia through research, publications, workshops, events and conferences; and (3) advocacy work to consolidate and scale up the model with the support of public institutions. Sostre Civic and La Dinamo are the two main organisations behind the promotion of this model in Barcelona and Catalonia.

These three organisations are allied under a branch of the Catalonia Solidarity Economy Network, known as XES (Xarxa d'Economia Solidària de Catalunya). This XES branch (La Sectorial d'habitatge cooperatiu en cessió d'ús) aims to scale up and consolidate the grant of use model while making it more accessible. As I show in chapter 4, on 28th Nov 2020, XES agreed with the Council to build 400 units under this model. Apart from these organisations, two architecture cooperatives (La Col and Celoabert), a financial services cooperative (Coop 57), and an ethical bank (Fiare) provide these housing cooperatives with technical and financial resources outside speculative markets. At the first stage of this research, I had interviews/conversations with members of housing cooperatives developing in Catalonia (Cal Casas and Cal Paler Nou) and Spain (Entrepatis in Madrid). I focus on the city of Barcelona as this model originated there, and the Barcelona City Council was the first public institution in Spain supporting this form of housing – the only one when I began fieldwork. I decided that Barcelona was the right place to understand the evolution, potential and limitations of this form of housing. I followed five Barcelona-based housing projects: La Borda, Princesa 49, La Balma, Cicerers and Sotracs. Princesa 49, La Balma and Cicerers are under the umbrella of Sostre Civic, while La Borda and Sotracs are autonomous projects – La Dinamo supports the latter.

Name	Stage fieldwork	Stage now	Lease Granted	N ^o Units	Coop type	Finance	Architecture
La Borda	Completed	Completed	2015	28	Autonomous	Coop 57	La Col
Princesa 49	Completed	Completed	2015	5	Sostre Civic	Coop 57	Sostre Civic
La Balma	Finalising loan	Construction	2016	20	Sostre Civic	Fiare	La Col
Cirerers	Design/Recruitment	Construction	2016	32	Sostre Civic	Fiare	Celoabert
Sotrac	Proposal	Lease granted	2020	45	Autonomous (La Dinamo)		La Col

Fig. 1.1. Details of the housing cooperatives I studied.

5 | Fieldwork methodology

The field research was based on qualitative methods, primarily in-depth, structured, semi-structured interviews. I conducted 30 interviews, of which 3 were group interviews, and 4 were follow-up interviews. The other main source of engagement with my collaborators was participant observation. I followed the development of 5 housing cooperatives and two emergent groups. I attended multiple housing groups' meetings and events around the grant of use model. I was also invited to spend some time in summer 2019 in one of the housing projects I studied: Princesa 49. Moreover, a great number of unstructured interviews/conversations took place in/after the meetings, workshops and talks around the grant of use model I gave and attended.

Thirty-two participants (this refers to the number of people I interviewed) have made this research possible. In terms of age, they range from the late-20s to mid-60s. There are 15 self-identified women and 17 self-identified men. The majority of the participants (26) were resident-members of housing cooperatives. It is important to note that only two of these cooperatives (La Borda and Princesa 49) have completed the construction process and are already inhabited. I conducted interviews with one of the architects of La Col, a member of Coop 57, and members of La Dinamo and Sostre Civic and Council's manager of the Municipal Institute for Housing of Barcelona (Institut Municipal de l'Habitatge), who is responsible for overseeing the evolution of

this co-cooperative housing initiatives. I also had conversations with two scholars (Mara Ferreri and Lorenzo Vidal) who have worked as consultants for the organisations mentioned above.

Before, during and after my field research, I carefully analysed secondary sources such as the housing cooperative's bylaws, the legal framework for housing cooperatives in Catalonia (Ley 12/2015), the 2016-2025 Barcelona Plan for the Right to Housing (Ajuntament de Barcelona, 2016b), the basis of the public tender to access leases of public space (Ajuntament de Barcelona, 2016a), the agreements between the Council and the organisation behind the grant of use models (Ajuntament de Barcelona, 2020), news reports, and reports published by the organisations promoting this model (Grau López, 2019; La Dinamo, 2020; Sostre Civic, 2019). This helped me get an insight into who the players involved in this form of housing were, prepare for my interviews and participant observations, and understand whether there were gaps between my participants' testimonies and the discourses from the organisations/institutions that promote this model.

My field research took place between January 2019 and September 2019. At its outset, the most crucial task was to gain access to the people, groups, organisations and institutions I intended to study. In summer 2018, before I began my fieldwork, I contacted two members of La Borda through friends and acquaintances who knew them. This crucially helped me establish contacts with other members of La Borda when I began fieldwork. In the case of La Borda, I used snowball sampling to access the participants. At the end of every interview, I asked the participants whether they could put me in contact with other residents of this space. This process became interrupted a few times, and I often had to contact my early participants to resume it. When I began fieldwork, the residents of La Borda had just moved in after a 5-year process of intense work. A number of the people I contacted declined my interview request and added that they needed some time to replenish their energies. These hiatuses were often frustrating; however, they provided me with a good insight into how time/labour intensive this form of housing is and the emotional impact on resident-members of these spaces.

Access to the resident-members of the other groups relied on contacting the organisations and/or umbrella cooperatives behind these projects via email. To access these organisations as well as some of the members of particular housing projects often required multiple attempts and long intervals. As I show in chapter 5, some of the projects I contacted were restructuring after having had numerous members withdraw. The participants showed a good disposition to do interviews; however, they requested me to contact them when they had a clearer idea about the direction their project was taking. I often had to walk a fine line separating losing some potential

participants due to being too patient or too insistent. I was not always successful in gaining access to all the housing projects. For instance, a housing project refused to do any interviews, despite my attempts to reach them through multiple gatekeepers. Similarly, I could not access Fiare, the ethical bank that finances some of these projects. However, the members of La Balma invited me to join them in a meeting they had with this bank to negotiate the final conditions of their mortgage. This meeting was helpful to understand the approach of Fiare when it comes to this housing model, e.g. the conditions it demands and the risks it takes.

To access members of the Barcelona City Council was particularly challenging, to the extent that I was ready to give up when I finally had a breakthrough with them. As early as February 2019, I contacted multiple Council Housing Office members (Regidoria d'Habitatge) and the Municipal Institute for Housing and Rehabilitation (Institut Municipal de l'Habitatge i Rehabilitació). However, I was not able to establish contact with them until 14th June. It is important to note that my empirical research took place in the months before the municipal election, which was held on 26th May 2019. Barcelona en Comú won the election by a very thin margin and formed a coalition government with the Socialists' Party of Catalonia (PSC-PSOE). The fact that there is no cross-party consensus to support this model could explain my lack of success in accessing Council members in that period. This experience allowed me to understand the vulnerabilities of this housing model, which at this stage is highly reliant on public support. My interview with one member of the Council has been crucial to understanding how this model could evolve. He anticipated many recent developments whereby the Council has expanded its material support to his model (see chapter 5).

Interviews

Many of my conclusions about this housing model – e.g. its resilience to commodification, replicability and future expansion (chapter 6); the economic, cultural and social boundaries which prevent the democratisation of access (chapter 7); and how reproductive work is shared, organised and negotiated (chapter 8) – are informed by the interviews with my participants.

The interviews with the resident-members of these cooperatives allowed me to understand their backgrounds, motivations and political leanings. Qualitative interviews also gave insight into the form management/organisation, the divisions of labour and values underpinning these projects; the specific characteristics of each project in terms of financial and spatial architecture; the problems they face at every stage of the process; and their levels of satisfaction with their housing projects and supporting organisations/institutions.

The interviews with members of the organisation/institutions behind the grant of use model provided a polyvocal narrative to study this form of housing from different standpoints. I was able to access knowledge about the institutional environment from which this form of housing arose, and more importantly, the different visions of these organisations/institutions about this form of housing in the present and future.

The majority of my interviews (all of them except 5) were recorded, and all recorded interviews were transcribed. The participants read and signed a consent form in which they have authorised me to use their real names and cite them. I acknowledge my interlocutors as participants; using their real names emphasises the contributions they have made and their agency to further this research and respond to it. I also have the certainty that none of the quoted contributions included in this thesis will negatively affect the participants, other people alluded to or the grant of use model in general.

The interviews with resident-members were in-depth, semi-structured interviews. The length of these interviews ranged from 60 to 150 min. I conducted the interviews in Spanish and I have translated all the quoted fragments into English. I designed a set of questions that was refined multiple times and subject to modifications according to each housing project. The space in which these interviews occurred crucially influenced the tone of our conversations. In the case of the resident-members of La Borda and Princesa 49, the interviews took place either in my participants' housing units or the communal spaces of these two housing cooperatives. The participants had a great interest in showing me their living spaces, which allowed me to understand their homes characteristics and their relationship/affective link with their dwellings.

Many of my interviews in La Borda took place in winter. I was renting a poorly insulated apartment without central heating, which is the norm in Barcelona. The combination of poor living and exorbitant electricity/gas bills produce long periods of discomfort in winter and summer, to the extent that the temperature outdoors is often more pleasant than at one's home. I remember leaving home to do the interviews wrapped in several layers of clothes. The residents of La Borda received me at their homes wearing t-shirts. I asked them whether the heating was on, and they often replied, "no, isn't it incredible" with a big smile. When asked what they valued most about La Borda, often, the first thing that crossed their mind was the quality of the building and thermal comfort. This allowed me to understand some of the advantages of this form of housing beyond the security of tenure, affordability and community life.

While my participants showed me the communal spaces of these cooperatives, I saw them interacting with other residents, which was very useful to get a sense of the everyday interactions

and practices that make and reproduce these housing cooperatives. The interviews with the members of other housing groups took place either in cafes or in the spaces where they held their cooperative meetings.

Interview questions

The interviews I conducted were refined as an iterative process. I began by interviewing members of la Borda at their homes. The first interviews I conducted were more unstructured than the subsequent ones. I wanted to have informal conversations with my participants not only to establish a relationship of trust but also to fully understand what aspects of these projects were most salient in their discourses.

Interviews became more structured as I gained knowledge about the grant of use model through the direct testimonies of my participants, the analysis of secondary sources and my attendance at meetings, workshops and events. My first interviews with members of La Borda were particularly focused on how house and care work was shared, organised and negotiated. However, as I show in chapter 8, I observed that the issue of social reproduction was not a priority for most projects at the time I carried out fieldwork. Instead, other issues – this varied according to the developmental phase of each project – such as the design of these spaces, the economic costs, the funding structure, the relationship with umbrella organisations or the internal organisation the housing cooperatives seem to be more central to interest and worries of the participants. As mentioned above, the fieldwork was punctuated with interruptions due to some difficulties to establish contact with my participants. Although frustrating, this became an advantage as these hiatuses gave me time to analyse my data and refine the interview questions and research orientation. The structure of the interviews was therefore not only shaped by my research questions but also the discursive patterns that I identified in the early process of data analysis.

Although the interviews with the resident-members of these projects were semi-structured, they gradually acquire a recognisable shape. I first invited my participants to speak from a personal standpoint throughout the interviews to get a better sense of their backgrounds and political sensitivities. The interviews began with a narrative approach. I asked them about their life trajectories until the moment they became part of these cooperatives. Subsequently, I moved on to ask them about their motivations to join these projects, e.g. economic motivations, the appeal to community life or good quality housing. Then, I questioned them about foundational/organisational aspects: the process of the group constitution, their foundational

goals and values, their references in terms of housing models, the demographic make-up of the group, the internal forms of governance and organisation, frequency and of meetings/assemblies. The core of the interviews was divided into three main themes/topics: the economic structure of the projects, the architectural characteristics, the everyday uses of these spaces, and reproductive issues, such as gender dynamics and the organisation/share of housework and care. Finally, I asked them general questions about the future of this cooperative housing model, their opinions about the role of public institutions and the limitations of this model.

The interviews with workers of the organisations and institutions behind this form of housing took place after my first interviews with members of La Borda and also after I had analysed most secondary sources on the grant of use model. This allowed me to acquire a good understanding of this form of housing before the interviews with organisations took place. These interviews were more structured, had a more formal tone and took place in their workplaces. They tended to be shorter – between 45 and 60 min – and were primarily focused on the areas of expertise of my participants. For example, I asked my participants about the history of their organisations; divisions of labour within them; their strategy, vision and aim; and how they practically work with specific projects. However, I also asked them some general, common questions about public policies, resilience to commodification, accessibility, affordability, and the future of this model. These interviews provided me with a wider knowledge of the institutional environment in which this form of housing is embedded and its direction in the future.

Participant Observation

Participant observations were useful to understand the correspondences/gaps between the participants' testimonies in the interviews and what they do. They provided me with first-hand knowledge of the processes which (re)produce these communities, the ways they organise and support each other, the difficulties they face, and their relationships with the organisations/institutions.

Participant observation with these housing cooperatives was crucial to gaining a nuanced understanding of these groups' internal dynamics, their everyday struggles and needs, and the forms of solidarity underpinning these projects. Moreover, I became conscious of the amount of work and time which is required to complete these projects. Following these groups at different developmental stages of the process provided me with a clear picture of the obstacles they need to overcome. These stages include the constitution of a new group, the elaboration of a proposal

to access municipal land, the moment of designing their houses and finding a source of funding, the construction/renovation process, and home-based social reproduction. I identified difficulties, such as cost increases, design mistakes, which resulted in withdrawals. During these moments, multiple conversations and informal interviews took place, which was key to establishing rapport and a closer relationship with my collaborators.

Two participants invited me to conduct workshops for two of the groups I followed: La Balma and Cicerers. This workshop was divided into two parts: a presentation about international cooperative housing models and a group discussion about the strengths and weaknesses of the grant of use model and the institutional environment surrounding it. The members of these housing projects were surprised to hear that in places such as Quebec, Switzerland, Denmark and Uruguay, there are public policies – tax exemptions, subsidies, public credit guarantees and low-interest public financing, which could significantly alleviate the problems they were facing. My participants also put me in contact with two emerging groups, which were interested in accessing more information about this form of cooperative housing. I was also invited by XES (Xarxa d'Economia Solidària de Catalunya / The Catalonia Solidarity Economy Network) to give a talk about alternative forms of housing tenure and the trajectory of home ownership in the Spanish political economy. Finally, I attended multiple events around cooperative housing in Catalonia. The conversations I had during/after these meetings, events and workshops were crucial moments of knowledge co-production, which have made this study possible.

In summer 2019, one of my participants invited me to spend one month in Princesa 49 while she was spending some time abroad. Princesa 49 is a particular case among these housing cooperatives, as it is the product of the rehabilitation of an abandoned building with only five housing units, which was leased to Sostre Civic by the Council. This project arises from an existing structure, limiting the amount of communal space available in the project. This experience allowed me to access first-hand knowledge about the everyday dynamics between the residents, their challenges, their levels of satisfaction and their relationship with Sostre Civic – the umbrella cooperative behind this project. My time in Princesa 49 was also important to understand how space is an active agent in shaping the ethos of these cooperatives.

Finally, it is important to note that I was invited to spend two weeks in one of La Borda's guest rooms (which were still not completed while I conducted fieldwork) in spring 2020. However, the COVID-19 crisis disrupted this plan. The primary goal of this field trip was to directly witness how reproductive work is shared, routinised and negotiated in this space instead

of relying on the testimonies of my participants. This type of participant observation would have allowed me to understand better the everyday practices which reproduce this space and its residents. Throughout this thesis, I analyse the prominence of discourses that render reproductive work invisible and, in so doing, naturalise its devaluation and feminisation. Consequently, my conclusions around this topic in chapter 8 must be cautious as I could not analyse the correspondences/gaps between what my participants told me and what they do.

After my fieldwork, I have kept in touch with some of my participants via messaging apps and email. I have also recurrently visited the websites and social media of the projects, organisations and institutions involved in this model to understand how it has continued to evolve since I left Barcelona.

Data Analysis

As noted above, during the fieldwork period, the subset of research questions underpinning each of my finding chapters became defined and refined. I moved from an analysis of the data corresponding to each research question to more specific aspects of my data which could help illuminate specific arguments in the sections and subsections of these chapters. During the general analysis of my data, I also examined recurrent themes and patterns beyond the general research topics. As I show below, some aspects of data that I did not initially consider central to my research became an important part of my findings.

When I concluded fieldwork, I transcribed the interviews, organised the transcripts chronologically and thematically and analysed them against my field notes. Once the research questions and topics of each chapter were narrowed down and refined, I designed the structure of the finding chapters – i.e. the themes corresponding to each section and subsection and the ways they were arranged. After, this I colour-coded the transcripts to single out the interview fragments that corresponded to each chapter's object of analysis. Subsequently, I moved each chapter's coded data to a separate document and organised it according to the structure (i.e. headings/subheadings) of each chapter. Finally, I populated these documents with the fragments of my fieldnotes that directly spoke to each heading/subheading.

The data analysis process corresponding to each finding chapter slightly differed. Chapter 6 offers an overview of the grant of use model, including its origins, the political context from which it arises, the institutional framework in which is embedded and the constituent elements of this model. This information was primarily gathered from my primary data and secondary sources. Here, I carefully compared the official discourse I found in these secondary sources, the

testimonies of my participants and my field notes to detect gaps, contradictions and correspondences. The question this chapter explores – is this model well-suited to resist commodification while becoming a consolidated housing alternative? – required the analysis of my participants’ views regarding these issues, which not always cohered. Here, I also interpreted the data from my interviews considering the field notes from participant observations, the secondary sources and the literature on international experiences on cooperative housing.

Chapter 7 was originally conceived to assess whether the grant of use model is providing (or can provide) affordable housing in an inclusive way. I focused on the economic, social and cultural boundaries surrounding this model. However, during the data analysis, I identified that my participants repeatedly referred to the sheer amount of time and emotional investment this form of housing demands. While I had only considered economic, social and cultural aspects as part of these boundaries, I came to understand the time-intensive nature of self-management interacted with these boundaries, making this model inaccessible to large segments of the population. This is one of the main contributions of this chapter, and it was only found once I analysed the data after concluding fieldwork.

In chapter 8, the data analysis allowed me to understand that women tended to be more extensive and articulate when talking about social reproduction issues, which mirrors the historical feminisation of reproductive labour. I also understood that, at the moment in which I conducted these interviews (January 2019-20), house and care work had not necessarily been a priority despite the official discourse of the project. However, after analysing two follow-up interviews that I conducted in June 2020 and January 2021, I understood that this project has undertaken a restructuring process that reorients it towards everyday life and social reproduction.

Positionality and ethical considerations

Before I began fieldwork, I reflected on my positionality and the way my participants could potentially identify me. I established contact with my first participants (two members of La Borda) through some friends whom I knew from our involvement in the student movement and the Indignados movement. This defined part of my positionality in the eyes of these participants. I contacted them through the messaging app WhatsApp and I was careful when drafting the message. I did not want it to have an academic tone and I tried to be brief to avoid coming across as arrogant. I also tried to sound like someone sympathetic to this model. My aim was that they could perceive they would be comfortable having a conversation with me. In this and other messages and emails that I sent later, I introduce myself as a PhD researcher based in London

and I succinctly mentioned that I was interested in knowing more about my participants' projects and the grant of use model in general. I also mentioned that I was interested in knowing more about how life in common was organised.

I assumed that by mentioning that I was doing a PhD at an "international university," important parts of my positionality became revealed in terms of my cultural capital. When I met my participants, I was careful to dress in casual clothes (which is what I mostly do in my everyday life), however, I used particularly neutral clothes, to avoid potential prejudgments. I am a cis white man in their 30s, educated and born in Spanish, and this is what my participants immediately saw when they met me. As mentioned above, I had acquaintances in common with the two of the first members of La Borda whom I interviewed. Consequently, it was understood that we shared similar political ideas. My impression is that the resident-members of these projects did not perceive me as someone hostile. They seemed relaxed and forthcoming when talking about their projects.

When it comes to La Borda, the other participants were accessed through snowballing techniques. In this case, I was given their phone numbers and I sent them a similar message. I cannot determine whether they had been given more information about me or the way I conducted other interviews. Most of the participants I interviewed had questions about myself, my research and my background, which they tended to ask before the interviews began. Aspects such as my interest in social reproduction were revealed in these conversations, which I assumed helped them situate my political views.

My interactions with my participants were also shaped by age. Some of them have children of similar ages to mine, in some cases also living abroad. The older participants, particularly older women, tended to be very kind, caring and forthcoming. When it comes to the younger resident-members, our interactions varied. Some of them were more hesitant. I could perceive they needed to assess who I was in terms of my politics and background not only immediately after we met but also during the interviews. In general terms, the younger participants and I embody some common subject positions: educated people, in precarious employment who were impacted by the 2008 crisis and inspired by the protests and social movements emerging from it. In that sense, there was a shared worldview and affinity.

The way I presented myself to the members of the organisations supporting this model was slightly different. I contacted them through e-mail, and I use a more formal tone. The content of the email was longer than the WhatsApp messages and provided more information about the aims of my research and my affiliation. The power relations with these participants were also

different. They usually adopted a didactic tone and tended to provide long answers. The participants who were part of institutions or supporting organisations tended to be more distant and careful with their responses than the resident-members. I understood that if I wanted to access specific information, I needed to show myself as someone knowledgeable in this matter so that they did not simply reproduce the official, rehearsed discourse about the organisations and the grant of use model. When it came to La Dinamo and Sostre Civic, I knew that they were the main gatekeepers of a good number of my future participants. This means that I was strategically “friendly” and therefore I did not overly insist on questions regarding criticism on these organisations.

Interestingly, I often accessed better insight into the management of these organisations through my interactions with the members of the housing groups they support. The members of La Borda were visibly exhausted after years working for their project and preferred not to invite anyone external to their meetings. By contrast, the members of other housing projects allowed me to attend their meetings. Many interviews were arranged after informal conversations during and after those meetings. This had an impact on the ways my participants saw me as I was no longer considered a stranger. They seemed more relaxed and willing to talk about intimate aspects of their lives and projects. Some of the interviews were also arranged following the workshops that I conducted for some of these housing groups. This probably changed the perceived identity these participants might have assumed of me. They saw me as an expert on the topic, which probably altered the power relation. These participants tended to ask me questions about my views on their projects and the grant of use model in general throughout the interviews.

One of the most challenging aspects of positionality as a researcher was to negotiate the tone of my conclusions. My involvement in the student movement, neighbourhood-based movements – and tangentially housing movements – in Barcelona has influenced my position as a researcher. I have tried to produce a critical piece of research without compromising my position as an advocate for social housing and community living. In this sense, I have tried not to adopt the role of an objective, omniscient narrator detached from the action but a situated actor who hopes to make a modest contribution towards producing democratic living spaces. During fieldwork, I revealed myself to my participants as someone sympathetic to this form of housing, which I am. However, I was aware that my position as a researcher demands a critical interpretation of the data I gathered. In so doing, I detail the current limitations of this model in the empirical chapters of this study; however, I have not presented them as inevitable. Rather, I have situated these shortcomings in their contingent institutional and social context while

offering alternatives. I hope this approach is the best way of making this research useful for my participants and the organisations/institutions supporting this form of housing in Barcelona and elsewhere. One of my main goals is to bring visibility to the exclusionary boundaries that restrict access to this model not as a critique of my participants but to incite a debate conducive to the democratisation of access to this form of housing.

This research analyses the emergence of the grant of use model against the 2008 conjunctural crisis. In so doing, I have drawn on conjunctural analysis to study of the general tendencies towards the financialisation of social reproduction, how these tendencies settled in the Spanish context, the conditions the 2008 crisis produced to contest the Spanish hegemonic settlement, and how a particular counterhegemonic response was articulated. As this chapter has shown, on the one hand, the analysis of the grant of use model as a counterhegemonic response requires studying these housing initiatives as embedded in changing institutional contexts, which are constantly (re)shaped by the interplay between global and the local. On the other, it demands in-depth empirical research that can assess the potential of this model by accessing the direct testimonies of its actors and directly observing everyday life in these housing projects.

Chapter Three

Asset-based welfare: a new logic of social reproduction

Whoever is fortunate enough to call a piece of land his own has reached the highest conceivable stage of economic independence; he has a terrain on which he can rule with sovereign power; he is his own master; he has a certain power and a secure guarantee in time of need; his self-confidence develops and with this his moral power. And from this comes the deep significance of property in the question before us.... The worker, today helplessly exposed to all the changing circumstances of economic life, and in constant dependence on his employer, would thereby be rescued to a certain extent from this precarious situation; he would become a capitalist and be safeguarded against the dangers of unemployment or incapacity to work, as a result of the real estate credit which would thereby be open to him. He would thereby be raised out of the ranks of the propertyless into the class of the property owners.

— Emil Sax quoted in Engels, *The Housing Question*, 1872

1 | Introduction

Homes are much more than mere physical spaces; they are also ideological thresholds whereby the boundaries between the private and the public are drawn and naturalised. Homes express our longing for autonomy, personal fulfilment, comfort, security, stability, social status and family/community life. We privately dream of homes, but the homes of our dreams are not only the intimate products of our subconscious. Both our dreams about homes and homes themselves are not as private as they appear to be. Homes are a social construction that, far from passively mirroring, actively (re)produce class, gender and racial difference; family normativity; spatial segregation; environmental degradation and western-centric ideas of development. The affective and discursive saturation that dwells in the concept “home” compounded with its status as a fundamental basic need makes homes a powerful political tool. Housing can be utilised to advance the common good and build solidarity or to enhance asymmetrical patterns of capital distribution.

This chapter revolves around the political and social implications of the financialisation of social reproduction. It aims to explore research question 1: what are political and economic shifts and structural forces that enabled and unleashed the financialisation of social reproduction and

the concomitant inequalities, exclusions and contradictions embedded in it? In so doing, it provides the context to explore question 2 in chapter 5. As argued in chapter 1, the financialisation of social reproduction has been studied through concepts such as asset-based welfare. Asset-based welfare can be considered an attempt to create a new regime of capital distribution whereby financial assets have displaced the historical centrality of direct and social wages in social reproduction. Asset-based welfare is grounded in the idea that individuals and families, instead of relying on paid work and the welfare state, must take larger responsibilities (and risks) by investing in assets (Doling & Ronald, 2010; Finlayson, 2009; Montgomerie & Büdenbender, 2015; Toussaint & Elsinga, 2009). The equity released from the potential appreciation of these assets sustain mass consumption at a global scale while allowing “subject-investors” (Langley, 2008) to purchase other assets, privatised welfare goods and human capital enhancing products.

The penetration of speculative financial capital into the most intimate corners of society has profound consequences at a subjective and objective level. On the one hand, the objective, material interests of some homeowners have become aligned with those of financial markets and the capitalist elites. On the other, the expansion of the speculative rationality of finance shapes people’s subjectivities. The financialisation of social reproduction has been constituted and consolidated through an institutional and ideological apparatus that produces home ownership as a universal aspiration and the only smart housing option. This pervasive phenomenon has been deemed “the ideology of home ownership” (Ronald, 2009). This encompasses policy regimes, financial innovations, cultural products and discourses on entrepreneurship which produce both individual property titles as a superior form of housing tenure and people as investors (Langley, 2008).

In this chapter, I show that the financialisation of social reproduction through distributive vehicles such as asset-based welfare represents a shift in the reproductive mechanisms which have historically sustained most households. In industrialised, capitalist societies, worker’s reproduction had traditionally been sustained by two pillars: wages (direct wages and indirect/social wages) and unpaid reproductive labour. Direct wages are paid by employers enabling workers to access basic needs through commodity exchange. Indirect or social wages are accessed through state-driven redistribution processes, which provide decommodified/semi-commodified public services and finance social security and public assistance programmes. Since the combination of direct and social wages does not sustain the whole population by itself, wages are supplemented by unpaid or low-paid reproductive work. Reproductive work has historically been either privatised and internalised within the family and the home or externalised into low-

paid services. Workers' reproduction is therefore predicated on complex, ever-changing relationships between the market, the state, the household, the family and also civil society/the community. This is expressed by complex interactions between direct and social wages, home-based reproductive work, family support and reciprocity, the third sector, the commons, and the objective and/or cultural need for commodified goods and services. I consider the financialisation of household a new logic of reproduction in which assets supplement declining direct and social wages. In this chapter, I show that the architects of asset-based welfare conceived it as a new form of (re)distribution, which was no longer reliant on growing wages and progressive taxation but asset inflation.

The expansion of mortgaged home ownership in the years preceding the 2008 crash led to acute housing asset inflation, creating a mirage of prosperity that masked the deleterious social effects of wage deflation. As I show in chapter 2, the financialisation of social reproduction appears as the triumph of self-reliance and the individualistic logic of the entrepreneur; however, it is strongly embedded in the privatised economy of the family.

The generalisation of waged work at the dawn of industrial capitalism gave rise to new social relations, subjectivities and patterns of wealth distribution (Federici, 2012a; Foucault, 1991; Marx, 1990; Thompson, 2013). Building on this, I aim to study how/if the dispersion of assets and private property across the social body is producing new rationalities and processes of social stratification. I show how financial exclusion and predatory inclusion (Taylor, 2019a) reproduce, reinvent and exacerbate deeply rooted inequalities along class, racial, gender and generational lines. First, I engage in a genealogical analysis of the precursors of housing asset-based welfare to situate to understand asset-based welfare as embedded in different policy regimes and geographies. Second, I analyse the conjunctural crisis leading to the rise of neoliberalism and the subsequent financialisation of social reproduction. Here, I particularly focus on political developments, governmentalities, deregulation processes and policy innovations, which after being implemented in the US, and to a lesser extent in the UK, became global exports. Third, I analyse the ideological mechanisms which naturalise home ownership as a universal aspiration and the policies and financial tools supporting this. Fourth, I delve into the implications for social mobility and social stratification of household financialisation in homeowner societies.

2 | The origins of asset-based welfare

The expansion of homeownership has been one of the most significant social developments of the 20th and 21st centuries in the Global North (Forrest & Hirayama, 2014). Until the second half of the 20th-century, homeownership rates were modest in Western urban centres. As Forrest and Hirayama note (2014, p. 234), the spread of middle-class lifestyles in the post-war period is strongly linked to the expansion, or at least the promise, of home ownership. The ideological use of home ownership is not a historical novelty. In the 1920s, Noel Skelton, a Tory MP, conceived the idea of a property-owning democracy (Ron, 2008). This project aimed to create a new consensus to contain a process of working-class inflationary demands which he thought could lead to a “Bolshevik revolution” (170):

To assume that a wage earning population, which enjoys full political status and the intellectual status which unrestricted opportunities for education imply, will, in the totally new situation which the Russian Revolution has produced, be permanently satisfied with an economic status which is merely of one of the costs of production, is to live in a fool’s paradise.

The idea of property-owning democracy was recycled by Margaret Thatcher, becoming the centrepiece of her project of dispossession in the UK in the 1980s. In this vein, in 1968, amidst an explosion of civil unrest after the assassination of Martin Luther King, Richard Nixon claimed that “people who own their own homes don’t burn their neighbourhoods” to suggest that homeownership was the best idea to placate the increasing strength of insurgent movements (Taylor, 2019b).

In the *Housing Question* (1872/2012), Engels already noted the anti-emancipatory dimension of home ownership. He argued that the generalisation of home ownership would hinder the process of class formation, for it would create a classless phantasmagoria predicated on a “bourgeoisie without proletariat.” An idea that, ironically, would become the goal of third-way politics – the main advocates of asset-based welfare. In 1997, when the New Labour government was creating the conditions for a housing bubble with well-known consequences, John Prescott, Tony Blair’s Deputy Prime Minister, proclaimed: “We are all middle-class now.” Since the post-war period, subsidised access to homeownership has been not only an unequal form of (re)distribution but also a key ideological strategy to safeguard capitalists’ interests. This idea has been cyclically redeployed to promote mass consumption, debt discipline and family values. It has also been utilised to prevent class formation and solidarity by fragmenting the working class into those who can access homeownership and those who cannot.

If the ideological use of homeownership is hardly a novelty, the use of houses as assets has a long tradition too. In post-war Southern Europe (Spain, Italy, Greece and Portugal), the state-driven subsidisation of home ownership (Allen et al., 2004) created homeowner societies, which can be considered a form of asset-based welfare *avant la lettre*. Southern European states embarked on intense processes of urbanisation. Access to housing through subsidies and tax breaks feeding private developers and home buyers was a key component of their developmental programmes. Subsidised homeownership compensated for underdeveloped welfare states while guaranteeing an orderly process of Fordist industrialisation (Allen et al., 2004; Castles & Ferrera, 1996; Ferrera, 1996).

López and Rodríguez (2011, p. 6) refer to the constitution of a homeowner society in Spain during the dictatorship as “Thatcherism *avant la lettre*” (2011, p. 6). In this vein, the idea of asset-based welfare is often linked to a process of finance-led distribution emerging also from New Labour’s UK (Doling & Ronald, 2010; Finlayson, 2009; Montgomerie & Büdenbender, 2015). However, in decentring the narrative that situates Thatcher’s and New Labour’s housing policy in the UK as the origin of asset-based welfare in Western Europe, I argue that it would be more accurate to speak about asset-based welfare *avant la lettre* in Spain, Southern Europe and the post-war US (as I show later) and a financialised version of asset-based welfare in the neoliberal era.

There are significant qualitative differences between financialised asset-based welfare and post-war asset-based welfare. I argue that different forms of asset-based welfare mirror the policy regimes (Fordist-Keynesianism, privatised Keynesianism or post-2008 austerity), the class relations in which they are embedded, and particular, contextualised institutional arrangements and welfare traditions. As I show in chapter 5, post-war asset-based welfare in Spain mirrored late-Francoism, which can be considered the result of the marriage between Fordist-Keynesianism and the fascistic, Catholic spirit of the dictatorship.

However, some general features constitutive of old and new forms of asset-based welfare can be distinguished. Toussaint and Elsinga (2009, 671) note that, under “old asset-based welfare,” housing equity was typically released once and only as a last resort in the event of pressing economic need. Home ownership was a store of value; however, it did not typically generate a stream of income (Forrest, 1995). As Forrest and Hirayama argue (2014, p. 235), “Traditionally home ownership was more focused on access rather than investment, on saving than spending.” This has been demonstrated by an extensive historical (1870-2012) study on house prices in 14 advanced economies. This study shows that, relative to income, house prices declined until World War II, remained stable during the post-war period. Only in the two decades preceding

the 2008 global economic crisis housing prices substantially outpaced income growth (Knoll et al., 2017, p. 23). Moreover, in the post-war period, mortgaged home ownership relied on a large deposit and the financing of specialised institutions, which were heavily regulated by the state to keep housing finance separate from the volatility of financial markets (Aalbers, 2017).

By contrast, in the years preceding the 2008 crash, home ownership was characterised by a radical expansion of mortgage markets, subprime mortgages and acute house price inflation. Under new asset-based welfare, home appreciations are “released as needed over the life course via financial products.” (Doling and Ronald 2010, p. 168). The financialisation of asset-based welfare relies on allowing homeowners to use their homes as ATMs (Klyuev & Mills, 2007). In other words, homeowners are encouraged to release equity from their housing assets to finance other assets, consumer goods, human capital enhancing products and privatised welfare services. Since the 1990s, countless equity-releasing products and strategies have emerged to cash in property appreciations or expand one’s asset portfolio (Toussaint & Elsinga, 2009). One can borrow against the equity through a home equity loan or the riskier home equity lines of credit. Home equity can also be released by trading up – selling a property to invest in a more expensive home – or trading down – buying a cheaper one to cash in one’s previous housing investment (Bravo et al., 2019). Homes can also be used as collateral so that a third party (commonly a younger family member) can access better credit conditions to access the housing market or higher education (Toussaint & Elsinga, 2009; Zaloom, 2019). Properties can be turned into pensions via reverse mortgages (Ong, 2008). It is also becoming increasingly common for older people in affluent countries to liquidate their homes to move to cheaper locations with better climatic conditions and more affordable care services (Bravo et al., 2019).

These financial strategies are also contextually specific and therefore are embedded in national, regional and local policy regimes and cultural traditions. As I show in chapter 5, in Spain, these equity-releasing strategies manifested through a dramatic increase in the purchase of second homes, which was already a long-standing aspirational practice constitutive of a middle-class lifestyle. In other instances, they took more predatory forms, such as the issuing of over 100 percent loan-to-value mortgages (Alemany & Colau, 2013; García-Lamarca & Kaika, 2016).

In the two decades preceding the 2008 global crisis, the financialisation of asset-based welfare was enabled by the radical expansion of credit markets. The opening up of mortgage markets created an unprecedented demand for housing and real estate assets, creating housing price inflation and thus making homeowners’ welfare and future expectations reliant on housing prices. This was prompted by global structural forces detailed in chapter 1, such as industrial

overaccumulation, and the contingent classed response to this, which became articulated around the neoliberal project. Neoliberal hegemony translated into the decimation of direct and social wages and the financialisation not only of the economy but also social reproduction.

3 | From the rise of neoliberalism to privatised Keynesianism and asset-based welfare

In this section, I analyse some historical developments that globalised the neoliberal policy regime while enabling the financialization the post-war Spanish society of homeowners, which I study in chapter 5. In what follows, I focus on the Anglo-American context not because the intellectual origins of neoliberalism must only be found there.¹³ Rather, I argue that neoliberal policies tackling inflation in the 1970s in US (to a lesser extent by the UK) enabled financial innovations, primarily arising from Wall Street and the City of London, which must be considered preconditions for the financialisation of social reproduction. I aim to understand the origins of distributive vehicles such as modern asset-based welfare and policy regimes such as privatised Keynesianism to understand how they share some similarities with the Spanish welfare tradition while departing from it.

The 1970s stagflation crisis condensed the contradictions sustaining the post-war hegemonic settlement (e.g. overaccumulation, neo-imperialism, racism, breadwinning, heterosexism and so on), creating a conjuncture that the Keynesian toolbox could not manage, posit or conceal. Thatcher and Reagan's electoral victories represented a crucial historical moment in the success of neoliberalism as a class project (Harvey, 2005), the constitution of neoliberal ideas as the new common sense and the institution of a new policy regime based on finance-led upward distribution. Crucially, their electoral success was enabled (in the US) and consolidated (in the UK) through the creation of a constituency of homeowners, which became aligned with the capitalist elites.

It has been argued that the decisive factor which drove the US elites to mobilise vast economic resources in support of the neoliberal intellectual project was the crisis of inflation (Harvey, 2005). Inflation is often deemed a universally undesirable phenomenon, which has negative consequences across social classes. However, economists such as Piketty (2013) and

¹³ The intellectual origins of neoliberalism are more rooted in the Western/Central European knowledge production regimes (Slobodian, 2018) than in the US or UK ones – although the Chicago and Virginia schools of economics developed their own, more economic neoliberal thought and Hayek lectured at the London School of Economics between 1931-1950 and his ideas hugely informed the neoliberalisation of Thatcher's Conservative Party.

Edward N. Wolff (1979) have demonstrated that in the 1970s – a period with inflation rates – the US was reaching historic levels of economic equality. In the US and other Western countries, a significant portion of wages, benefits and pensions were indexed to consumer prices. As Edward N. Wolff argues, inflation “acted like a progressive tax, leading to greater equality in the distribution of wealth” (207). Inflation punishes creditors and rewards debtors, who see the relative value of their debt diminished as long as their incomes are indexed to inflation. In other words, in the 1970s, inflation was valorising wages and therefore decimating the relative value of wealth (particularly financial assets). As Harvey shows (2005), against this background, important segments of the capitalist class embraced neoliberal ideas, turning neoliberalism into a class project. They fuelled think tanks, the media and universities with economic resources to wage a cultural war. Neoliberal ideas moved from a marginal position in mainstream economics to become the new common sense.

In contrast to what is commonly argued, it was not only a small elite of bondholders and asset-owners that perceived inflation as the main factor of their diminishing wealth. In the US, inflation interacted with the progressive post-war tax structure, pushing middle-income taxpayers into higher income tax brackets despite their real incomes not growing (Prasad, 2012). Inflation also lifted nominal property values and thus property taxes. Between 1978-1979, this led to a nationwide tax revolt initiated in California, which would later force referenda in 16 states to limit property tax increases (Martin, 2008; Prasad, 2012). Ironically, a large proportion of these anti-tax protesters were the same unionised white workers who had benefited from the exclusionary hidden welfare subsidising home ownership.

The institution of a homeowner society in the US in the post-war period was instrumental in the political success of the neoliberal project and therefore the subsequent globalisation of it. Here, a pre-existent exclusionary form of asset-based welfare was perniciously mobilised to redraw electoral class alignments. As I show, Reagan was catapulted to the White House with the support of suburban homeowners with strong anti-tax sentiments (Geismer, 2014; Prasad, 2012). In the US, state intervention was a precondition for post-war suburbanisation and the consumer society and lifestyle attached to it (Hayden, 2004; Jackson, 1985). The spatial reconfiguration of residential America was enabled by public investment in infrastructure, which connected the new residential suburban areas to workplaces, and a “hidden welfare state.” Christopher Howard has noted that the apparent paucity of the US welfare system, when compared to Western European countries, is deceptive. He argues that, in the post-war period, the US government created an exclusionary “hidden welfare state” (2001). This invisible welfare state was constituted by direct and indirect subsidies and tax privileges towards home ownership which accounted for half of

the federal welfare budget. Far from being a universal vehicle, this exclusionary redistributive mechanism was designed to discriminate along racial, gender and sexual lines. During the post-war period, generous state-backed mortgages were almost solely granted to suburban, heterosexual, white families headed by a breadwinner in a unionised, secure job (Jackson, 1985). Homeownership provided access to a hidden welfare state – an early form of asset-based welfare – which reproduced and reinforced the gendered/racialised exclusions codified into the Fordist family wage (see chapter 4).

The success of Proposition 13 in decreasing property taxes in California allowed the then governor of California, Ronald Reagan, to understand that the appeal for tax cuts and small government could broaden the Republican Party's electoral base. As Reagan himself put it, "the Democrats are handing us Republicans the best issue we've had in a long time, and it's one on which a majority of working Americans will agree with us. The issue is taxes" (quoted in Prasad 2012, p. 358). In 1980, Reagan ran his electoral campaign on the issue of inflation and tax cuts by extending the growing popular appeal for the rejection of property taxes to all types of taxes, including income tax (Brownlee & Graham, 2003). Prasad shows that the capitalist elites opposed Reagan's cuts on income tax – they only demanded cuts on business tax. While the mobilisation of a segment of the capitalist elites around the neoliberal project is commonly highlighted as the decisive moment for the neoliberal turn, neoliberalism's popular origins are often downplayed. However, Reagan's anti-tax project addressed not only the capitalist elites but also a constituency of homeowners, who became crucial in the neoliberal takeover of state power and its concomitant globalisation.

While the US business class initially rejected Reagan's populist call for small government in his run to the presidency, Milton Friedman and other neoliberals embraced it as it suited their framework (Prasad, 2012). Chicago School neoliberals (Friedman et al., 1956) had predicted the stagflation crisis and had a readymade, supply-side analysis of the structural limits of Keynesianism. This critique was supplemented by a moral critique of the "excessive generosity" of the welfare state. For Chicago and Virginia School neoliberals (Cooper, 2017), expansionary fiscal policies had gone too far, to the extent that they were subsidising anti-normative and parasitic behaviour and thus the dissolution of the American family. The new popular appeal to tax cuts was conflated with a moral panic, which resonated with the suburban and family-based lifestyles of suburban homeowners. The irony of this is that the suburban, homeownership normative family was a result of high taxation and big government. In other words, the primary beneficiaries of the Keynesian post-war order became its gravediggers. Since then, contingent

alignments between homeowners and capitalists mediated by neoliberalised parties are crucial for understanding electoral politics.

The privatisation of Keynesianism

Despite the political rhetoric which manipulated voters by associating tax cuts with the end of inflation, the negative effects of inflation on asset prices were disciplined through monetary policy. Paul Volcker, the Chairman of the Federal Reserve between 1979-1987, had already enacted the so-called “Volcker shock.” This was predicated on establishing punitive interest rates (as high as 22 percent) to curb the asset-price-eroding effects of inflation. A strategy that was crucially complemented by the anti-labour policies of the Reagan administration while becoming a blueprint for most Western governments in the 1970-80s (Baker, 2021). Volcker set an infallible pro-capitalist doctrine, known as the “inflation premium”, whereby a rise in wages mechanically triggers either a rise in interest rates or a squeeze of the money supply. By the early 1990s, a perennial environment of low-interest rates – which was rhetorically aimed at incentivising investment in the real economy – became the new norm. However, industrial overaccumulation led to a concentration of investment in financial assets (Brenner, 2006; Lapavitsas, 2014). The neoliberalisation of the US reverberated around the world, creating contextually grounded processes of neoliberalisation – a phenomenon that Brenner and Theodore have termed “actually existing neoliberalism” (2002). Not only did the Volcker doctrine enable the financialisation of the economy, as it is well-known, the dramatic spike in interest rates in the US was also the source of the debt crisis in Global South countries. These debt crises were instrumentalised to impose structural adjustment programmes on Global South countries via the Washington Consensus (Brenner & Theodore, 2002; Peck, 2010). As I show in chapter 5, in Europe, a new policy common sense first tackling inflation conducive to a low-interest-rate environment informed the Maastricht Treaty: the foundational treaty of the European Union. The accession of Spain to the European Union crucially determined its de-industrialisation and the dominance of an economic order based on finance, real estate and hospitality/tourism.

Once the inflationary tendencies that dominated the 1970s were dealt with, a low-interest-rate environment enabled the radical expansion of credit markets. The relaxation of capital requirements – the minimum ratio of equity to debt – at a global scale meant a dramatic increase in borrowing (Lapavitsas, 2014). Moreover, unrestrained capital mobility and the rise of shadow banking meant that banks could issue loans while bypassing the capital requirements of the states

in which there were based (Lapavitsas, 2014; Tooze, 2019). They could move part of their operations to jurisdictions with laxer regulations and access big pools of liquidity from international markets. All this created the conditions for an economy based on asset inflation and financial bubbles.

Far from being identified as a problem, sharp asset inflation was seen by Alan Greenspan (Volcker's successor) as a desirable feature of the new economy. He referred to this phenomenon as the "wealth effect" (Brenner, 2009; Greenspan, 2002). The wealth effect can be considered a neoliberal tale about a virtuous economic circle. The premise is that low interest rates lead to high levels of investment in assets, which creates asset appreciation. Asset inflation boosts aggregate demand, and this creates employment and economic growth. Instead of relying on material underpinnings, the wealth effect is sustained by mere psychological forces. Here, the sole expectation of a permanent asset appreciation leads to a self-reinforcing, contagious environment conducive to debt-financed consumption and investment.

This new policy regime has been termed asset-price Keynesianism (Brenner, 2006) or privatised Keynesianism (Crouch, 2009). Privatised Keynesianism is predicated on managing mass consumption through debt-driven spending, instead of public deficit spending as in traditional Keynesianism. For privatised Keynesianism to have a long run, deficit spending must not only be directed to the consumption of non-durable consumer goods; instead, household debt must be conducive to asset ownership. The concentration of demand in certain assets creates asset inflation, and thus, asset appreciation, instead of wage increases, sustains household consumption and/or further household investment. Unlike wage increases – which tend to diminish the value of debt and financial assets – asset inflation enables a permanent low-interest-rate environment.

The financialisation of households can be considered the most critical breakthrough in the development of privatised Keynesianism. The genius of it is that, for some time, it sustains consumer demand and creates a mirage of prosperity while obscuring the intensification of job insecurity and the erosion of direct and social wages. Between 1997 and 2007, nominal house prices increased by 90 percent in the US, 206 percent in the UK, 300 percent in Ireland and 226 percent in Spain.¹⁴ According to the Bank of Spain (in López & Rodríguez, 2010, p. 242), between 2002-2005, household wealth grew by 88 percent in Spain, and 80 percent of that was housing assets. Drawing on the US government's own estimations, Brenner shows (2009) that

¹⁴ OECD data

personal consumption increases by \$7-\$8 for every \$100 increase in property value. All this means that housing price inflation was sustaining this economic cycle.

The 1986-1991 Japanese real estate/stock bubble can be considered the first moment of privatised Keynesianism, which anticipated the economic order emerging from the Great Recession.¹⁵ Before the housing bubble, the 1995-2000 dot-com bubble enabled privatised Keynesianism. In this period, the stock appreciation of new technology firms accounted for one-third of the US GDP growth, sustaining global economic growth (Brenner, 2009). Except for Japan, this initial stage of asset-price Keynesianism revolved around firms' investments, and therefore low-income households were not significantly involved in it yet. The 2000 stock market crash forced vagabond capital (Katz, 2001b) to look for a new home, and not one but many homes it found. Only when privatised Keynesianism penetrated the private sphere of the home, asset-based welfare became financialised.

The financialisation of asset-based welfare

The idea of a financialised form of asset-based welfare is linked to the rise of “third-way politics” in the US and UK (Adkins et al., 2019; Cooper, 2017; Watson, 2009). In the 1990s, low-interest rates, the relaxation of capital requirements and the appearance of new institutional investors provided credit markets with unprecedented liquidity.¹⁶ This created the conditions for the radical expansion of credit markets, which allowed “subprime borrowers” historically excluded from credit markets to access home ownership (Tooze, 2019).

During the 1990s, the New Labour government updated Thatcher's idea of a property-owning democracy. In contrast to the early forms of asset-based welfare instituted in the US and Southern Europe in the post-war period, the UK and other North-western European countries developed more universalistic welfare states and housing systems. In breaking with this logic, Margaret Thatcher announced in her first speech as leader of the Conservative Party (1975) that she wanted to make the UK a “property-owning democracy” (Jones & Murie, 2008). Her property-owning democracy had a double aim: to dismantle the Keynesian welfare state while radically altering the interest of the British working class. The key policy to achieve this was Right to Buy (RtB). RtB consisted of granting sitting tenants of social rental housing – which by

¹⁵ In Japan, this led to stagnating, “lost decades” and policies such as low/zero interest rate, quantitative easing, and soaring national debt, which is reminiscent to the economic order arising from the Great Recession, to the extent that this moment is often referred to as “japanification” (Takeo & Boesler, 2020).

¹⁶ Institutional investors moved from owning 36 percent of global financial assets as % of GDP in 1995 to 114 percent in 2009 (in Aalbers, 2017, p. 545)

1979 had come to represent 31 percent of the stock – the right to buy their Council housing units at large market discounts (between 33 and 50 percent) (Jones & Murie, 2008). As former special advisor to Margaret Thatcher, Lord Christopher Monckton, noted, RtB “permanently changed the balance in politics, because when you are a house owner, you are far more likely to vote conservative than if you were a council tenant” (in Sng 2017).

RtB can be considered a process of neoliberal primitive accumulation (Hodkinson, 2012a), which turned common housing wealth into private assets, laying the foundations for a patrimonial, asset-based society. For those who benefitted from RtB, these direct transfers of wealth compensated for falling wages, job losses, and the dismantling of the welfare state in the neoliberal era. The concept of asset-based welfare was instrumental to expand asset ownership and incorporate low-income households into the finance-led growth model adopted by Thatcher (Oren & Blyth, 2019). In so doing, the Labour Party abandoned politics based on after-tax redistribution to finance public services through finance-led growth.

Housing was no longer treated as a basic need, which should be managed and provided by the state, but as a tool to boost people’s wealth while altering their subjectivities (Doling & Ronald, 2010; Ronald, 2009; Watson, 2009, 2010). At least at a rhetorical level, the rationale was that the diffusion of the logic of financial entrepreneurship could transcend class society by turning the working class into micro-entrepreneurs. Whether the architects of this idea believed in the democratising effects of asset-based welfare or whether it was simply used to mask a process of wage erosion and dispossession is not the object of this chapter. However, the record shows that third-way politicians embraced this policy effusively. In 2005, two years before the housing crisis, Chancellor Gordon Brown proudly spelt out New Labour’s housing and welfare policy (quoted in Ronald 2009, p. 132).

With home ownership expanding into new areas and new groups, today I see Britain as one of the world’s greatest wealth owning democracies where the widely held chance for, not just some, but all to own assets marks out a new dimension in citizenship and makes Britain a beacon for the world. Assets for all, enabling opportunity for all.

Here Brown reproduces Thatcher’s idea of property-owning democracy by implicitly suggesting that not waged work (the marker of citizenship in the post-war period) but asset-ownership will produce the new citizen of his new imagined society.

In the US, asset-based welfare was initially promoted by the Ford Foundation as a vehicle to end global poverty from the early 1990s (Rolnik, 2019). Asset-based welfare was adopted by the Clinton administration, which simultaneously undertook welfare reform driven by the same idea

of personal responsibility and self-reliance.¹⁷ Far from being a distinct policy of the New Democrats, asset-based welfare was embraced as a new cross-party consensus. Following Clinton, George W. Bush immediately embraced the idea of an “ownership society” (Wray, 2006).

The adoption of third-way politics of the idea of (neo)liberal market-driven distribution can be considered the zenith of neoliberal hegemony before the 2008 crash. These parties embraced the neoliberal dogma that claims that the problem is not that financial markets distribute wealth unevenly. Instead, it is financial exclusion and financial illiteracy that prevents people from becoming stakeholders of perfectly democratic markets. Under this ideological framework, poverty is posited not as a structural feature of capitalism but as the direct product of individuals’ bad investments/decisions. In Spain (see chapter 5), financial deregulatory techniques enabling the financialisation of households changed the role of housing policy. The role of national and regional governments moved from a Fordist logic based on providing subsidised, affordable home ownership to a financialised one predicated on a (de)regulatory environment whose aim was to expand mortgage credit to facilitate privatised Keynesianism.

The 2008 crash revealed the fallacy of financial distribution. Asset-based welfare does not distribute wealth fairly or provides economic security but subsumes social reproduction under the volatility of financial markets. As Taylor notes (2019a), “financial inclusion” must be considered a euphemism for the “predatory inclusion” that paved the ground for poor people’s wealth dispossession after the crash.

4 | Home ownership: an ideology of financialised capitalism

Home ownership is at the centre of a normative life script that ties together property, individual freedom, middle-class respectability, and family life (López Hernández & Rodríguez, 2010; Ronald, 2009). This ideology of home ownership can be defined as a system of ideas and discourses which produce and naturalise the superiority of home ownership vis-à-vis other forms of tenure to serve certain material interests (Ronald, 2009). For Marx and Engels (1846/2011), ideology reproduces the rationality embedded in the mode of production while obscuring the inequalities and oppressions whereby that mode of production reproduces itself. In developing this idea, Althusser (2005, 2014) argued that ideology does not merely mirror hegemonic social forms but is also productive of them. Against this background, the ideology of home ownership

¹⁷ Personal Responsibility and Work Opportunity Reconciliation Act of 1996 (PRWORA)

must be considered a constitutive part of neoliberal, financialised capitalism productive of subjectivities that reproduce this regime of growth.

The ideology of home ownership deems owner occupancy as the only form of tenure that provides “real” ontological security. Anthony Giddens (1991, p. 92) defines ontological security as “the confidence that most human beings have in the continuity of their self-identity and in the constancy of the surrounding social and *material* environments of action.” Homeownership is usually associated with the idea of constancy, self-fulfilment, self-realisation, control and even individual freedom. Saunders (1990, p. 361) argues that homes make “people feel in control of their environment, free from surveillance, free to be themselves and at ease, in the deepest psychological sense, in a world that might at times be experienced as threatening and uncontrollable.” He also claims that home ownership is the most suitable form of tenure to provide the control and freedom linked to his idea of home. I argue that there is nothing ontological about the security associated with mortgaged home ownership. The purported superiority of home ownership relies on policies and discourses that construct it as the only viable option while attacking other forms of tenure. This is complemented by a plethora of discourses and media representations that enhance the social status of homeowners while naturalising the idea that one’s social reproduction relies on asset ownership and financial literacy.

Undoubtedly, home ownership can provide ontological security. However, access to secure home ownership in a context of rising housing prices and decreasing real wages is not determined by one’s individual investment choices but on one’s socio-economic status: e.g. secure, well-paid employment, pre-existent asset ownership or family support. As I subsequently show, the 2008 crash demonstrated, far from being the haven of security, mortgaged home ownership often leads to dashed dreams, existential anguish and economic hardship.

Despite this, the ideology of home ownership has remained intact and continued to be supported by discourses that financialise everyday life. These discourses link individual financial decisions to social reproduction while obscuring the uneven field in which these decisions are made. As argued in chapter 1, the financialisation of everyday life can be considered an ideological device to financialise social reproduction.

In the context of wage stagnation and job insecurity, sound housing investment is presented as a short-cut to social mobility. It has been argued that the neoliberal era is characterised by an explosion of discourses that guide liberal, economic rationality to the most intimate corners of social life (Brown, 2015; Langley, 2008). In his analysis of neoliberalism, Foucault (2008) argues

that the end of neoliberal rationality/governmentality is not to regulate people's behaviour in a direct, disciplinary way but to produce subjects who self-regulate according to liberal economic principles. This analysis enables us to think about neoliberalism as something other than a policy regime that encases and strongly regulates a hyper-liberal world economic order. Neoliberalism is also a governing rationality (or governmentality) that expands market dynamics, metrics and forms of valuation to realms that were hitherto perceived as non-economic (Brown, 2015; Langley, 2008).

Foucault's argument (2008, p. 148) is that "the multiplication of the enterprise form within the social body" changes not only our perceptions about ourselves but also the epistemological viewpoint from which we analyse and perceive social phenomena. Against this backdrop, workers are induced to think about themselves as human capital or entrepreneurs of themselves, and, in so doing, they are subsumed under the imperative of constant self-discipline and self-valorisation (Langley, 2008). What in the Marxist tradition was deemed the reproduction of labour-power becomes the enhancement via investment of one's human capital. This naturalises the fact that to stay afloat, hard work is no longer enough. Instead, workers must also become "subject-investors" (Langley, 2008) who make "rational" decisions when it comes to housing, education choices, old-age insurance, monetising everyday life or detecting market niches. However, housing markets are far from being a level playing field: making a "good" investment is reliant on previous asset-ownership, high incomes, and family support. Under asset-based welfare, we have been left no option but to become the shareholders of a system that is intrinsically flawed when it comes to distributing wealth.

The dissemination of neoliberal financial literacy through the media and state-led educational programmes must be considered an important aspect in the production of calculative, self-reliant investors. These types of initiatives are particularly aimed at young adults, students and children, becoming part of the education curriculum and state-funded skill training programmes. As Williams (2007, p. 233) argues, the role of the neoliberal state is to produce "the institutional, social and cultural conditions that support *entrepreneurship of the self*." Under New Labour, the UK Government launched countless financial education programmes targeting children and teenagers of different ages (England & Chatterjee, 2005). Similarly, student loans can be considered a rite of passage to adulthood predicated on a cost-benefit calculation. Here, investment becomes a prerequisite for the constitution of the adult, independent subject, who paradoxically becomes "autonomous" in the act of surrendering their future to the discipline of debt. This normalises debt-based investment as a conduit of autonomy, home ownership becoming the next stage in this normative life script.

Financial literacy makes people responsible for their own reproduction by implying that financial illiteracy and irresponsibility are the real cause behind lack of success (Finlayson, 2009). This reinforces discourses that produce markets as flawless, self-regulating entities, giving the impression that market failure is the result of consumers' lack of financial knowledge. Undoubtedly, financial literacy is crucial for one's reproduction in a context in which former public services are being transformed into commodified goods/services. However, what is obscured is that the financialisation of social reproduction is not a natural development of the economy but the result of a class project articulated around neoliberal ideas.

Although often underestimated, a central element of the ideology of home ownership is the emergence of a myriad of cultural products which naturalise home ownership as a universal aspiration. The eruption of property TV in countries such as the US, the UK and Spain in the 1990s has been an important tool to reinforce this dynamic. These TV shows address viewers either as homeowners or future homeowners. They are also educational tools whereby one is informed of housing prices, the intricacies of buying a house, how to get on and climb up the property ladder, or how to make money from home improvements or property investments (McElroy, 2008, 2017). Far from languishing after the 2007-2008 crash, these shows have continued to increase in popularity. In 2016, when property was already inaccessible for significant segments of the British population, Channel 4 alone had 12 property programmes (McElroy, 2008). Similarly, in home improvement TV, home renovations become a conduit for class mobility and normativity. The new standardised aesthetic of the improved house signifies a quasi-miraculous process in which not only the house is improved but also the household members, who by the end of the show have also been upgraded into middle-class subjects. In this type of show, homeownership is presented as the nodal point in which freedom, private property, family life, success and middle-classness become semantically co-dependent.

5 | The Financialisation of housing and the hegemony of home ownership

These ideas supplemented policy regimes such as asset-based welfare and privatised Keynesianism, which became global exports. In countries such as Spain, a deeply rooted ideology of home ownership was reiterated by the deregulation of mortgage markets, inflating a gigantic housing bubble. Far from being the result of a retreat of the state and international institutions from the sphere of housing, the unparalleled global expansion of homeownership in the last 30

years results from strong state intervention. The state's role here is not that of a mere facilitator but a direct producer of a cultural, regulatory milieu conducive to home ownership. Housing policies vary greatly according to national, even regional, contexts. However, disinvestment in social housing; housing/land privatisation; subsidies and tax breaks towards home ownership; the liberalisation of rental, mortgage and financial markets; and processes of gentrification are international trends that have enabled the takeover of housing by finance (Rolnik, 2019). Against this background, the share of real estate assets in global wealth has skyrocketed in the last twenty years. According to Saskia Sassen (2016b), real estate assets represented \$217 trillion: 60 percent of the value of all the world's assets

The attack on “other” forms of tenure

The financialisation of homes has been reinforced by a global attack on all forms of tenure which are not home ownership (Rolnik, 2019). This includes social/regulated rent, collective forms of property, squats and informal settlements. The strategies to accomplish this vary according to different contexts, but they all have something in common: to turn housing and land into profitable financial assets.

As argued above, RtB in the UK inaugurated a trend of social housing privatisation. More recently, former socialist states in Central and Eastern Europe have also undergone sharp processes of housing privatisation through giveaway programmes which have been even more aggressive than RtB (Rolnik, 2019). Since the mid-1990s, public rental housing dropped from 60 percent to 1.6 percent of housing stock in Lithuania, from 59 percent to 0.4 percent in Latvia, from 61 percent to 1.7 percent in Estonia and from 32.7 percent to 1.5 percent in Romania. Other countries such as Poland, the Czech Republic, Hungary, Slovenia and Croatia also experienced dramatic processes of privatisation. These countries currently have the highest rate of homeownership in Europe (between 75 percent and 90 percent) (Hegedüs et al., 2017). Similarly, Germany has recently experienced a large-scale process of privatisation of its social-rented housing stock (Aalbers & Holm, 2008; Wijburg et al., 2018a). As shown in chapter 1, decommodified cooperative housing in Scandinavia has also undergone a process of commodification in the neoliberal era (Sørvoll, n.d.; Sørvoll & Bengtsson, 2020; Vidal, 2019).

The decline in the construction of social housing is also a widespread tendency. State-subsidised mixed-income houses built under profiteering public-private partnerships have substituted social rented housing across the world. In the UK, under New Labour, two decades of disinvestment in social housing were used to associate social housing with crime, poverty and

marginality, legitimising so-called “regeneration schemes.” As Hodkinson argues (2012a, p.513), these schemes are “state-led gentrification technologies designed to replace apparently ‘obsolete’ working-class housing (and its apparently ‘obsolete’ inhabitants) with new private housing developments attractive to middle-class households.”

In the US, the Department of Housing and Urban Development’ (HUD) budget for the construction of new public housing between 1996-2001 was literally zero (Rolnik 2019). At the same time, HUD directly encouraged Fannie Mae, Freddie Mac and private real estate brokers to create subprime mortgages (*ibid.*) The HUD programme HOPE VI directly funded gentrification programmes in cities across the US (Stein, 2019). In Atlanta, Chicago, Baltimore and New Orleans, almost the totality of public housing was demolished and substituted by so-called mixed-income developments.

The liberalisation of private rental markets has also been central to the expansion of homeownership. In Spain, a long-standing system of rent freezes was dismantled in 1985 to liberalise the rental market.¹⁸ In the UK, section 21 of the 1988 Housing Act allows landlords to evict tenants without justification by merely giving them two months’ notice (Walker & Jeraj, 2016). In the UK and Australia rental contracts can be legally as short as six months (*ibid.*). All these policies have systematically diminished every alternative form of tenure, turning home ownership into the only “rational” housing option while naturalising it as a universal desire.

The financialisation of housing

The deregulation of mortgage markets was a precondition for the financialisation of social reproduction. The invention of mortgage-backed securities (MBSs) enabled the extraction of rents from a much larger number of households. This meant a turning point in the traditional ways of extracting financial rents: from an intensive system based on high-interest rates to a low-interest, extensive one in which financial capital takes a capillary form. Technologies connecting global, abstract capital with households’ income streams turned disadvantaged people’s dreams of owning a home into a new frontier of extraction.

Before the generalisation of mortgage securitisation in the 1990s, mortgaged home ownership relied on specialised institutions embedded in local contexts, which acted as mortgage lenders and originators, keeping mortgages on their books as liabilities. Scholars (Aalbers, 2008, 2009; Ashton, 2009; Daniel Immergluck, 2009; Tooze, 2019) have provided comprehensive accounts

¹⁸ Decreto Boyer: <https://www.boe.es/buscar/doc.php?id=BOE-A-1985-8402>

of the changes in financial mortgage markets leading to the 2008 global economic crisis. They argue that securitisation changed the role of traditional mortgage originators, who become intermediaries: mere brokers who sell loans to authorised financial institutions (primarily investment banks and government-sponsored enterprises (GSEs) such as Fannie Mae and Freddie Mac). Under these circumstances, investment banks become responsible for packaging bundles of home loans into bonds known as mortgage-backed securities (MBSs) and structured investment vehicles such as Collateralised Debt Obligations (CDOs). The default risk in an MBS or a tranche of a CDO is determined by rating agencies. The rationale is that rating systems, together with the pooling and mixing of mortgages with different origins and characteristics, spread and minimise risk. However, rating agencies do not have access to the information about the concrete conditions under which mortgages originated. Moreover, the fact that investment banks are the main clients of rating agencies creates clear biases in the rating process.

Mortgage securitisation is a process of spatial alienation whereby creditworthiness is not determined by concrete, face-to-face interactions and screening at the locale in which mortgages originate but by abstract, disembedded risk technologies. As Martha Poon notes (in Cooper 2017, p. 150), in the era of securitisation, there has been “a gradual shift away from traditional, exclusionary practices of credit control-by-screening and towards gradated practices of credit control-by-risk.” In countries where mortgages can be fully securitised, the radical shift is that former specialised mortgage institutions no longer have to act as lenders; they can be mere mortgage originators that do not keep mortgages on their books as liabilities. At the peak of the housing bubble, this encouraged mortgage originators to create as many mortgages as possible without screening the creditworthiness of their clients. However, the risks taken by mortgage brokers were not considered a major problem as risk was precisely what was securitised through financial technologies (Langley, 2008). As we came to find out after the 2008 crash, the reality is that these risk technologies were not minimising risk but disguising it.

Securitisation had a significant impact on the Spanish housing market. In 2007, 36 percent of new mortgages were securitised, making Spain the second country in the EU issuing most MBSs (15 percent of the total), behind only the UK (Naredo et al., 2007). In contrast to the UK and US, Spanish mortgage originators, primarily banks and regional saving banks (*cajas de ahorro*), must keep 50 percent of the value of MBSs in their portfolios, which created other types of problems (see chapter 5). As immediately show, not only has mortgaged home ownership become financialised; after 2008, the rise of global corporate landlords has financialised and monopolised the rental sector in places like Spain, Ireland or the UK.

6 | From predatory inclusion to the rent trap

Financial distribution via asset-based welfare relies on the chimaera of ever-expanding mortgage demand. In the context of industrial overaccumulation, in which there is an oversupply of investible funds and under-demand for them (Benanav, 2019), the deregulation of mortgage markets generated unprecedented demand for housing assets. Lack of investment opportunities means that when conditions for demand are generated in a specific sector of the economy, vast amounts of capital fly into it. The intense concentration of international investment in real estate acted as downward pressure, which encouraged the creation of increasingly more risky mortgages.

At the peak of the bubble, the demand for MBSs was such that even already relaxed capital requirements constrained banks' ability to buy mortgages. To bypass these regulations, investment banks created shadow banks – Special Investment Vehicles (SIV) – and transferred MBSs into them (Tooze, 2019). This allowed investment banks to keep these liabilities off balance sheets, as shadow banks tend to operate offshore and thus beyond regulatory control. Shadow banks traded MBSs, hedged against potential defaults, and even bet against their own assets. More importantly, in contrast to traditional banks, which use depositors' and savers' money to finance asset purchases, shadow banks engaged in overnight borrowing from short-term funding markets. They financed the purchase of new housing assets by issuing short-term corporate bonds backed by the MBSs they had in their books.

All this created an extremely interconnected network in which the economic health of households, banks, shadow banking and the investors who financed them relied on a single thing: increasing property values. Institutional investors providing overnight liquidity to a shadow bank were completely alienated from the reality of a working-class homeowner in Spain, and yet they were integrated into the same circuit of capital flows. The financialisation of social reproduction is a process whereby the most abstract form of financial capital is grounded in the concreteness of the household economy and vice versa.

In places with overheated mortgage markets such as Spain, the UK, the US and Ireland, middle-income groups began to reach their mortgage debt ceiling in the early-2000s. From then, more aggressive strategies targeting low-income groups were deployed to satisfy the huge demand for MBSs (M. Aalbers, 2009; García-Lamarca & Kaika, 2016; Human Rights Watch, 2014; Immergluck, 2008; McCarthy & McQuinn, 2017). The neoliberal economic dogma claims

that securitisation spreads risk. However, when subprime mortgages became the norm, securitisation contaminated the economy with risk.

The introduction of extremely aggressive lending during the second act of the housing bubble infected a system already underpinned by shaky foundations. By the end of 2006, housing prices began to peak in the US, UK, Spain and Ireland.¹⁹ A great number of subprime mortgages were adjustable-rate mortgages, had over-100 percent loan-to-value ratios and initial periods (“teasers”) with no or lower interest rates or no/lower monthly payments (Ashton, 2009; Immergluck, 2009). The repayment shock of subprime mortgages hit at the same time that interest rates were going up and prices began to fall in 2007, creating the perfect storm (Aalbers, 2009; Immergluck, 2009; Tooze, 2019). A large number of homeowners went into negative equity (Aalbers, 2009; Immergluck, 2009; López & Rodríguez, 2010; Tooze, 2019).²⁰ Mortgages became more difficult to refinance, housing prices plunged, defaults began to cascade, and MBSs lost their value. As argued above, banks were using these securities as collateral to access short-term/overnight borrowing. When these assets depreciated, they lost their sources of funding, which created a crisis of liquidity. This unleashed a wave of panic selling, diminishing further the value of financial housing assets. Banks became not only illiquid but also insolvent (Tooze, 2019).

Under privatised Keynesianism, household consumption relies on asset prices. Asset depreciation represents the first token of a domino effect which could be deemed the “poverty effect” – in contrast to the wealth effect. When homeowners go into negative equity, they cannot borrow against their homes which creates a decline in household consumption. This, in turn, translates into a large-scale process of job destruction, which leads to mortgage defaults, repossessions and evictions, hitting the most vulnerable segments of society (López & Rodríguez, 2010).

When this house of cards collapsed, the neoliberal property-owning democracy turned out not to be so democratic. Asset-based welfare was rhetorically portrayed as a distributive project which promised to expand the ranks of the middle class through the provision of assets for all. Taylor (2019a) has coined the term “predatory inclusion” to refer to the unfavourable conditions under which low-income people enter the housing market to allow financial capital to open up new avenues of extraction and dispossession. Financial inclusion through asset-based welfare was a highly cynical phenomenon whereby low-income households traditionally excluded from

¹⁹ OECD date.

²⁰ More than a quarter of US homes went into negative equity (Tooze 2019).

home ownership were invited to access mortgage markets only when housing prices were at historical highs. This explains why foreclosures were disproportionately more common among African and Latin Americans in the case of the US (Immergluck, 2015; Taylor, 2019a; Wyly et al., 2009). As I show in chapter 5, migrants and people living in low-quality housing and deprived neighbourhoods in Spain were also the main victims of predatory exclusion (Gutiérrez & Domènech, 2017; Human Rights Watch, 2014; Palomera, 2014a)

The rent trap and the rise of global corporate landlords

Economic policies following the financial crash have continued to benefit asset-holders, exacerbating the gap between the asset poor and asset rich. The coordinated global effort to save the banking system was predicated on substituting the streams of income from indebted households for injections of public money into financial institutions. This included bank bailouts, troubled asset relief programmes, zero (or even negative) interest rates and quantitative easing (QE).²¹ The ideology backing these policies claims that cheap credit, the removal of bad assets and injections of liquidity would produce a trickle-down effect, which would either “democratise” credit again or generate jobs, stabilising effective demand. However, since 2008, the concentration of investment in financial assets, such as stocks (including share buybacks), corporate and public debt bonds, tech start-ups and asset-backed securities, including mortgages, has been exacerbated (Blakeley, 2019).

Since 2008, investment in real estate has been more surgically oriented towards housing assets located in prime urban environments. Real-estate investment has been re-channelled into rental housing (Beswick et al., 2016; García-Lamarca, 2020; Janoschka et al., 2020; Wijburg et al., 2018a) and luxury housing in global cities (Sassen, 2016a). Rising housing prices, together with the post-crash tightening of mortgage markets, have created a housing crisis across most European capitals. In contrast to the previous cycle, property purchases are not led by households but by global investors. In the most extreme cases of housing financialisation, homes are fully stripped of their use-value and reduced into mere tradable assets. This explains why numerous luxury dwellings in global cities are left empty, becoming mere spectres of homes (Madden & Marcuse, 2016).

However, real estate investment has more effusively moved from financing mortgages to large-scale landlords (Beswick et al., 2016; Byrne & Norris, 2019; García-Lamarca, 2020;

²¹ Central bank injections of digitally created money into financial markets through the purchase of assets (primarily bonds) to clear up financial firms’ balance sheets.

Janoschka et al., 2020; Wijburg et al., 2018b). The rise of global corporate landlords can be considered a process of accumulation by dispossession (Harvey, 2013b) or a moment of Schumpeterian creative destruction (Forrest & Hirayama, 2014). The devaluation of housing assets after the 2008 crash became a lucrative business for vulture-like forms of capital. Since then, equity firms have acquired billions of dollars in housing and non-performing mortgage loans. Private equity firms such as Blackstone – which has become the largest real estate owner in the world, managing over \$230 billion in housing assets – have been primarily reoriented to private rental markets (Janoschka et al., 2020). The cynical promise of a property-owning democracy has been reduced to a plutocracy of rentiers

The intervention of private financial firms in rental housing markets indicates the opening of new avenues of financial extraction whereby the relationship between global finance and house dwellers is no longer only mediated by mortgages. The financialisation of rental housing bypasses national and local financial actors – e.g. banks, local landlords and developers – allowing global capital to access homes in an unmediated way. As Beswick et al. (2016, p. 330) note, this suggests that the link between dwellers and “global flows of capital has been intensified”. Tenants living in homes owned by global corporate landlords have experienced unwarranted evictions, steep rent increases and additional expenses and fees (Beswick et al., 2016; Janoschka et al., 2020).

The rent trap in global cities is reminiscent of the speculative dynamics and pathetic housing conditions of Victorian landlordism (Hodkinson, 2012b; Ronald & Kadi, 2018). However, under the current circumstances, not only have people been deprived of decent, affordable housing, but also of the very assets which promised to sustain their lives. Instead of the sense of security and autonomy associated with the idea of home, alienation, insecurity and anxiety seem to best express what many urban tenants experience in the same living spaces they can barely afford.

7 | A new logic of inequality?

A wave of foreclosures, repossessions and evictions following the crash, the tightening of mortgage markets and the diminishing capacity of younger generations to enter housing markets signifies the end of the fantasy of a democratic financial distribution in a context of endemic wage stagnation, job insecurity and austerity. Between 2007-2018, home ownership rates fell in the countries which experienced some of the most intense housing bubbles in the run up to 2008: from 80.6 to 76.3 percent in Spain, 75.3 to 65.2 in the UK, 78 to 70.3 in Ireland and 68.4

to 64.4 in the US.²² The difficulties for young adults in accessing home ownership in countries that have been classified as homeowner societies has been expressed through the term “generation rent” (Byrne, 2020; McKee, 2012; Ronald, 2018). In Spain, it is estimated that home ownership plunged from 52 percent to 29 percent between 2007-2016 among adults aged 18–29 living independently (Fuster et al., 2019). Similarly, between 2008-2019, in the UK, the home ownership rate among young adults aged 25-34 decreased from 51.5 to 40.9 percent and from 67.1 to 54.6 for people aged 35-44.²³

Since 2010 property and rental prices have skyrocketed in most global cities (see UBS Global Real Estate Bubble Index, 2018), intensifying inequality between homeowners and tenants and the tenants who will inherit valued housing assets in prime locations and those who will not. Thomas Piketty’s work (2013) has demonstrated that the main cause of rising inequality – above the increasing income gap – is the maldistribution of wealth (primarily assets). Wealth is ostensibly outpacing the relative weight of wages in the global economy. After the tightening of mortgage markets, social inequality is becoming more and more determined by asset ownership. In a context of acute asset inflation, financial inclusion/exclusion has become a key factor in understanding inequality, social stratification and social (im)mobility. As argued in chapter 1, asset inflation must not be taken as the product of exceptional malfunction in the system expressed by a contingent asset bubble. Rather, it is a “structural feature of the current phase of capitalism and has been central to the production of a new social structure of class and stratification that is characterized by a logic of its own” (Adkins et al., 2019, p. 2).

Adkins et al. (2019) argue that traditional notions of social class are not well suited to represent phenomena such as the financialisation of social reproduction, the expansion of asset ownership and acute asset inflation. Adkins et al. have recently produced an “asset-based” social class scheme that considers asset ownership and distinctions between asset holders. For them, “owner-occupiers distinct from owners of investment properties and outright owners distinct from prospective, indebted owners” (p. 17). However, this framework does not distinguish between the owners of assets that tend to appreciate – a phenomenon deeply linked to geography and social class – and those whose asset prices remain stable or depreciate. As Keeanga-Yamahtta Taylor notes (2019a), working-class, low-income people tend to access smaller, lower-quality properties in disinvested areas. These properties do not appreciate as high-end properties in prime locations do, and when housing markets stabilise or deflate, they depreciate more sharply.

²² Data European Mortgage Federation and United States Census Bureau

²³ ONS data

Furthermore, their scheme does not consider differences between housing prices in urban and rural areas, “global cities” and non-global cities and regulated or deregulated national, regional and local housing markets. Neither do Adkins et al. elaborate on how social class determines the conditions under which mortgage credit was accessed before the 2008 crash nor do they fully tease out the class dynamics embedded in the current environment of mortgage credit tightening. It has been demonstrated (García-Lamarca & Kaika, 2016; Human Rights Watch, 2014; Immergluck; 2015; Palomera, 2014a; Taylor, 2019a; Wyly et al., 2009) that social class, race and gender hugely determined predatory inclusion (Taylor, 2019a) in countries like Spain and the US. In these cases, access to home ownership did not imply social class upward mobility but further marginality. Adkins et al. do mention that the family and inheritance are crucial to access housing assets in the current conditions of mortgage credit tightening. However, they do not note that, far from producing a new logic of class, family-based intergenerational transfers of wealth towards home ownership perpetuate the very same mechanism through which class has reproduced itself on a historical/generational basis.

In this chapter, I have demonstrated asset-based welfare did not deliver its promise of expanding the ranks of the middle class but increased social inequality. Given this, I pose the following question: in the current context, are housing assets becoming a key determinant of social class or does social class determine one’s ability to enter the benefits of housing asset appreciation? As Forrest and Hirayama note (2014, p. 238),

Social class is becoming more important as a stratifying factor in housing conditions and opportunities but often across inter-generational lines. Those with family financial support have their bargaining positions enhanced. Those on lower incomes without family resources to call upon face the prospect of higher interest rates and higher deposit requirements. These developments can be seen as part of a more general process of fragmentation or ‘disassembling’ (Sassen, 2011) of middle classes which has accelerated since the global financial crisis.

In other words, in post-crisis homeowner societies, asset-ownership, wage inequality and family support (see chapter 4) interact to favour the already financially privileged, hindering social mobility: they favour “the primes rather than the subprimes” (Forrest & Hirayama, 2014, p. 237). This is not to say that particular underprivileged groups and individuals have occasionally benefitted from housing asset inflation – e.g. through right-to-buy programmes or savvy, individual housing investments. However, by and large, working-class people tend to be either excluded from housing markets or enter them under very disadvantageous conditions. Ironically, in this sense, the post-war forms of asset-based welfare in Southern Europe or the US, which I discussed above, were significantly more efficient in facilitating working-class upward social

mobility than subprime borrowing or the post-2008 iteration of asset-based welfare. Here, it is important to note that, far from being a fair system of capital distributions, post-war asset-based welfare reproduced and exacerbated family-based gender hierarchies and racial inequality (see next chapter).

Finally, Adkins et al. do not analyse how wages and assets are dialectically entangled. In their framework, wages and assets interact, but only when the former is used to access the latter. I argue that wages and assets must be thought of as integrated into a dialectical framework. In a context of secular stagnation, wage deflation and asset inflation are two sides of the coin. Expansionary fiscal policies, or more importantly, distributional struggles conducive to wage inflation – direct and social wages – have the potential to destabilise and overcome the current asset-inflation-based global policy regime, diminishing the relative value of assets. However, the subsumption of homeowner societies under the logic of asset inflation poses a great challenge to wage-based distributional struggles. Under these circumstances, a homeowner can be an exploited worker with depreciating real wages and a micro-capitalist with appreciating assets at the same time. Similarly, a tenant who has confiscated half of their precarious job's wages today could inherit a housing asset tomorrow – potentially their only viable pension fund. In a context in which neither employers nor the state provides the means of reproduction necessary for a decent life, homeowners (and their families) tend to want their assets to increase as much as possible. By contrast, when organised, tenants with no prospect of accessing home ownership struggle for rent controls, long-term tenancies, and social housing, which would devalue the overall price of housing.

As argued above, the idea of a property-owning democracy was crucial in creating an electoral constituency based on contingent alignments between homeowners and the ruling capitalist class, which are mediated by neoliberalised parties. These electoral dynamics hinder the rise of processes conducive to the decommodification of basic needs while reproducing the inequalities embedded in asset-based welfare. Paradoxically, only a large-scale process of (re)distribution (which would diminish asset prices) can provide homeowners with the ontological security necessary to delink their welfare from housing prices. The production of decommodified housing and other basic needs reinforces people's autonomy vis-à-vis capital while making social reproduction less reliant on financial maldistribution.. As Taylor notes (2019a, p.261),

This may seem like a political impossibility in an ongoing atmosphere where public services and institutions are undermined, but it is no more impossible than the magical belief that homeownership will ever be a cornerstone of political, social, and economic freedom.

The spirit of this thesis is to think about pathways toward the definancialisation of social reproduction

8 | Conclusion

This chapter has shown that, far from producing an equal stakeholder society or a property-owning democracy, the promotion of individualised forms of home ownership and the alignment of housing prices with social reproduction is accentuating and reinventing pre-existent inequalities and exclusions. I have shown that, in the post-war period, home ownership was used as a tool to shape people's interests and subjectivities and a strategy to store value in places such as the US and southern European countries. What is different in the neoliberal era is both the expansion of asset ownership and unprecedented asset inflation. In a context of predatory inclusion, asset-based welfare created a mirage of egalitarian financial distribution while masking the subsequent process of dispossession and the ongoing funnelling of resources and power from labour to capital. The 2008 crash revealed the inequalities embedded in this regime of social reproduction. However, far from withering, those inequalities have been recently exacerbated, widening the gap between the asset-rich and the asset poor.

Asset-based welfare is fraught with several indissoluble contradictions. First, in an environment of wage erosion and job insecurity, the idea of a property-owning democracy is a fallacy, as the most vulnerable segments of the population are doomed to default on their mortgages. Second, when rates close to full homeownership have been achieved, mortgage demand tends to decline, generating housing-price depression, job destruction, mortgage defaults, and rounds of low-income households' wealth dispossession. In other words, the economy moves from a "wealth effect" to a "poverty effect." Third, the volatility of financialised capitalism means that, during a mortgage repayment cycle, the economy is fated to suffer multiple bubbles and busts conducive to recessions and depressions. Finally, it must be noted that the main beneficiaries of "the wealth effect" are the asset-rich and/or those whose incomes can buy valued housing assets. This means that even when low-income people can fully own their houses, asset-based welfare is not democratic. People with low incomes are often left with no choice but to buy smaller, poor-quality properties in devalued areas. When property values rise, these properties do not appreciate at the same pace as properties in prime locations and, when they fall, they depreciate at a much faster rate (Taylor, 2019a). In short, the organisation of

social reproduction around asset prices in a context of wage deflation and job insecurity leads to more inequality.

As I show in chapters 6, 7 and 8, whether a specific form of housing provides ontological security or not is determined more by particular institutional environments, policy regimes and the discourses supplemented them than the purported intrinsic characteristic associated with certain forms of tenure. Some forms of decommodified cooperative housing such as the grant of use model can provide the ontological security linked to home ownership when embedded in a favourable institutional context. Moreover, under this model, community solidarity provides constancy outside the family at an affective/emotional level and in the face of contingent or permanent caring needs.

Despite the proven unfeasibility of this project, the political economy of asset inflation and the ideology of home ownership remain intact. Since 2008, rent has soared in global cities, and state action towards the production of decommodified housing has been conspicuous by its absence. In the context of declining home ownership rates, the rise of tenant unions around Western cities is a development that could create a constituency with real political power. However, it is not unlikely that we will witness new housing bubbles and the reedition of the idea of a property-owning democracy. This time to boost the economy through privatised Keynesianism will require new rounds of externalisation of private risks onto the state. In the UK, the recently approved Mortgage Guarantee Scheme (only in place during 2021), whereby the state backs 15 percent of a mortgage so that banks can provide 95 percent loan-to-value mortgages, point to this direction (HM Treasury, 2021). Whether this policy becomes permanent and/or is seconded by other countries remain to be seen. While mortgage markets continue to be inaccessible for large segments of the population, risks will have to be absorbed by families, provided this is possible. Family support will increasingly define the borders between market inclusion and exclusion. I turn to this phenomenon in the next chapter.

Chapter Four

From the breadwinner wage to asset-based welfare: the marriage between capital and the family

The family, rather than the individual, has always been and remains today the basic building block of our society, though its hold has clearly been weakening – one of the most unfortunate consequences of the growth of government paternalism.

— Milton Friedman, *Free to Choose*, 1980

The family in the Western world has been radically altered, some claim almost destroyed, by events of the last three decades.

— Gary Becker, *Treatise on the Family*, 1981

1 | Introduction

The family is a highly emotive and contradictory social structure. “Family” can be the signifier of love, intimacy, altruism, belonging, unconditionality and security, on the one hand, an authority, control, fear, oppression, violence, trauma, grief and exploitation on the other. Fulfilment and happiness are often imagined through the family. The unrestrained stream of affective meaning running into the family, its privatisation within the home and the naturalisation of familial roles and hierarchies obscure the social and economic functions of the family. The family is not only structured but structures capitalist production, distribution and redistribution. In this chapter, I situate financial distribution through asset-based welfare within a tradition of family-based (re)distributive vehicles while analysing its continuities and discontinuities with this tradition.

In exploring research question 1, this chapter analyses how the historical privatisation of social reproduction within the family is key to understanding the financialisation of social reproduction via asset-based welfare. I treat the family as a privatised system of social reproduction structured around genetic/biological or legal kinship. Some sociological approaches to the family think about it in terms of family practices (Finch, 2007, Finch & Mason, 1992; Morgan, 2011; Neale & Smart, 1998). Here, the family is taken as a verb or an activity to emphasise that “family” is not a synonym of household or that it can be solely defined in terms

of blood ties and legal arrangements. This approach takes the family as a historical social configuration while emphasising the agency of family members to re-signify family ties, family responsibility, family obligations and family practices in general. Here, the focus is therefore on the “quality of relationships” (Finch, 2007) instead of the political, economic, ideological, cultural and legal structures that determine family normativity.

In line with these authors, I do not take the family as an ahistorical and static entity. However, I do consider the family a social relation embedded and determined by contextually grounded forms of social reproduction. As Katz notes (in Harvey, 2019), the question “what constitutes a family or a household?” is itself a question of social reproduction. For example, the type of gendered divisions of labour (re)produced in/through families, whether families are transnationally dispersed or rely on geographical proximity, or whether they are nuclear or extended, and type of obligations linked to this are issues of social reproduction and therefore are embedded in and shaped by the political economy. Paraphrasing Marx, one could say that families make their own practices but not under circumstances of their own choosing.

My aim in this chapter is to explore how neoliberal, financialised capitalism is embedded in the family. Despite the rhetorical celebration of individuality, personal responsibility and self-reliance associated with neoliberal capitalism, neoliberalism grounds itself in the family. This is not a particularly controversial claim as capitalism has always been embedded in unpaid reproductive labour, and the family has tended to act as the primary means of reproduction. However, the marriage between capital and the family must not be considered a stable one as their relationship is constantly changing. Not only do changes in production shape social reproduction, but also reproductive struggles influence capital. The central argument of this chapter is that the increasing role of assets in capital distribution reinvents family solidarity and responsibility while exacerbating the role of the family as a determinant of social inequality. I draw on Foucault’s idea of genealogy to present “a critique of our time based upon retrospective analyses” (1971, p. 192). I examine the contingency of the historical circumstances whereby the process of (re)distribution was structured around and reinforced a particular family form since the establishment of the breadwinner ideal in the 19th century. I show that financial distribution through asset-based welfare stems from a tradition of family-based (re)distribution while departing from it.

The family is a stubbornly resilient and yet ever-changing social formation. As Melinda Cooper argues (2019, 7), “The history of the family is one of perpetual crisis.” The subordination of the means of reproduction (the family) to the mode of production means that the family plays

an economic role. Hence, political and economic changes alter the “traditional” family, re-inventing its structure. As M.E. O’Brien notes (2020, p. 366), “All people rely for their survival on relationships of care, love, affection, sex and material sharing of resources”, and “class society forces these relationships into a variety of specific historical forms.”

Feminist scholars have linked the privatisation of the family under capitalism with the production of gender and sexual normativity (Bhattacharya, 2017; Brown, 1995; Cooper, 2017; Dalla Costa & James, 1975; Federici, 2013; Weeks, 2011). However, it has been argued that there is a strand of neoliberalism that departs from sexual and gender norms by mixing “together truncated ideals of emancipation and lethal forms of financialization” (Fraser, 2016, p. 282). Foucault (2008) deemed neoliberalism the expansion of market rationality to spheres of life which in classical liberal theory were argued to be governed by “moral sentiments” (Smith 1759/2010). Drawing on this, Foucault understood neoliberalism as a form of power, which represented a shift involving “a massive withdrawal with regard to the normative-disciplinary system” (2008, p.260). The neoliberal acceptance of liberal feminism and non-normative relationships has also been referred to as “progressive neoliberalism” (Fraser, 2013, 2016). This approach suggests that neoliberalism overcomes moral barriers, social conventions and status-based relationships if they become an obstacle to profit-making. However, as the epigraphs above show, distinguished neoliberals such as Gary Becker and Milton Friedman thought of the family as the basic unit of society while noting that big government, i.e. a more redistributive welfare state, was eroding the familial foundations of society. In this chapter, I argue that this emphasis on the “progressive” features of neoliberalism overshadows the economic and ideological functions of the family in the neoliberal era.

Arguments about the socially progressive, disruptive character of capitalism are not new. Marx and Engels described capitalism as a profit-seeking force with no moral attachments. They correctly understood that capital’s primal drive is to maximise surplus-value; however, they underestimated the potential economic value of the dissemination of certain family forms. Marx himself argued (1933/1993) that capital is constituted by revolutionising and restorative tendencies which destroy old social norms to later reinvent them; however, he did not apply his own epistemological breakthrough to the family. On the one hand, capital needs to circumvent, overcome or destroy barriers to accumulation to open up new frontiers of extraction. On the other, once it has conquered new social fields, it needs to reinvent social conventions and “traditional” institutions to (re)establish the legal, spatial and cultural boundaries which legitimise and render intelligible the private extraction of value. For instance, without clear legal boundaries defining both private property and the relations whereby property can be exchanged, wealth and

value could not be privatised, extracted, or bequeathed. Similarly, the boundaries between production and reproduction need to be constantly re-inscribed to circumvent crises, maximise surplus-value and guarantee social order. The ways these boundaries are established is a highly contingent issue, which is overdetermined by contextual pre-existent kinship arrangements, gender, sexual and class struggles, changes in the international division of labour and reconfigurations in the circuits of value production and distribution.

Drawing on Marx, Deleuze and Guattari deemed this boundary-destroying/remaking dynamic a process of deterritorialisation and reterritorialisation. As they noted (1983, p. 270), “capitalism is without doubt the universal of every society, but only insofar as it is capable of carrying to a certain point its own critique – that is, the critique of the processes by which it re-enslaves what within it tends to free itself or appear freely.” In *Grundrisse* (1939/1993, p. 410), Marx noted that capital moves “beyond national barriers and prejudices as much as beyond nature worship, as well as all traditional, confined, complacent, encrusted satisfactions of present needs, and reproductions of old ways of life.” However, he also added that the “universality towards which it [capital] irresistibly strives encounters barriers in its own nature.” Building on this idea, Melinda Cooper considers this phenomenon a double movement in-built in the very essence of capital. This movement is predicated on countervailing tendencies towards the disruption of any known social conventions and the nostalgic restoration of an imagined past. In exploring the development of these ideas in the literature, Cooper notes (2017) that instead of simply considering capital a progressive force that overcomes all limits and commodifies every aspect of life, we should think about capital’s movement as a non-linear process of “preservation through transformation” (Reva Siegel in Cooper 2017, p. 17); or, as Eric Hobsbawm famously put it, of “the reinvention of tradition” (2012).

I build on this epistemological framework to understand how, far from eroding the family as a privatised system of social reproduction, financialised, neoliberal capitalism has reinvented it to transfer reproductive responsibilities formerly provided by employers and the state onto familial self-provisioning and familial entrepreneurialism. An ultra-liberal regime of distribution such as asset-based welfare, which is seemingly embedded in individual responsibility and entrepreneurialism, is increasingly grounded in family-based forms of wealth transmission. Financial inclusion often relies on the constitution of two-earner families and parental or other family support. Moreover, neoliberal austerity has forced families into defensive reproductive strategies, intensifying familial financial practices (Hall 2016; 2019) and home-based reproductive work. The privatisation of social reproduction within the family and the home should not be

romanticised as a spontaneous survival tactic from below against neoliberal atomisation. Rather, it should be analysed as the reproductive foundations of financialised capitalism.

Historically, capital distribution has run along normative familial configurations rooted in gender, racial, sexual and class exclusions. I consider asset-based welfare a part of a long tradition of (re)distributive vehicles – the breadwinner/family wage, two-track welfare systems, pronatalist policies or state-subsidised home ownership – which ties together capital distribution and normativity. In this chapter, I first analyse the historical circumstances under which the productive/reproductive gender division of labour and the privatised family came into being. Then, I explore how the breadwinner model, and its institutionalisation into the welfare state, produced an identity-based (re)distributive system. Subsequently, I analyse how neoliberalism departed from the family wage while using the family as mutual support insurance to absorb wage erosion and welfare cuts. Finally, I show how the post-crisis tightening of mortgage markets has increased the role of extended family support to access to asset-based welfare. I examine how this is reinventing family solidarity, responsibility and reciprocity and the contradictions embedded in this process of family reterritorialisation.

2 | The making of the privatised family and home

Historians have shown that the feminised practices which today are deemed reproductive tended to be enmeshed in a geographically unitary working process in pre-industrial times (Federici, 2004; Mies, 2014; Seccombe, 1995; Wertheimer, 1977). The idea of the home as the terrain of the private can only be understood through the emergence of industrial capital in Europe, which cognitively and spatially alienated the workplace from the home. Despite the patriarchal character of pre-capitalist societies, these authors have argued that the pre-industrial division of labour did not map onto modern production/reproduction divisions. In pre-industrial Europe, women engaged in a myriad of processes that were considered crucial for the economy, such as candle and soap making, livestock production, agricultural activities and clothes making/mending (Wertheimer, 1977). Before the expansion of the wage relation in the countryside and the city, women and men engaged in activities that were considered essential for the reproduction of life, and those activities were usually performed in a single working unit – primarily the farm in the countryside and the workshop in towns.

Women dominated proto-industrial textile production in the UK, France, Germany, the US and Catalonia (Borderías & Ferrer-Alòs, 2017; Ferrer, 2012). It is hardly surprising that when

industrial capitalism emerged in these areas around textile production, women were recruited *en masse* by mill owners. Industrialisation meant that products that had been formerly manufactured at home – many of them by women – were integrated into social, industrial production, becoming part of mass commodity production. According to the 1851 British census (this does not take into account hugely underreported women’s labour), at least half of all textile workers in British factories were women (Horrell & Humphries, 1997). In Catalonia, women accounted for 48 percent of the textile workforce, which was by far the largest industrial sector, representing 81.9 percent of Spanish production. In short, the new social relations arising from industrial capital did not automatically relegate women into the newly constructed domestic sphere.

The invention of the public and private spheres

Industrial capitalism entailed a radical spatial reconfiguration. Ideas of public and private life came into being as the workplace and the home became two distinct spheres, and cities grew into the main centres of production, trade, political power and cultural life (Brown, 1995; Habermas, 2015). This cleavage between home and workplace is the material and geographical base from which liberal bourgeois ideology arose. As Brown shows (1995), liberal discourse assigned gendered meanings and roles to the new public and private spheres to legitimise and naturalise both class and male dominance. The public sphere became the realm of civil society and the market. In this space, a self-interested, autonomous and gendered subject – *homo oeconomicus* – comes into being due to his innate propensity to trade and compete against other individuals. Simultaneously, liberal ideology produced the spatial “others” of the public sphere and *homo oeconomicus*: the privatised home and the “dependent” wife and children. The private sphere encompasses antagonistic values to those of the market, such as altruism, family solidarity, docility and dependence. From this newly privatised home, a new altruistic essence constitutive of a new form of family and femininity emanates.

This “separate-spheres ideology” conceals a constitutive contradiction of liberal and neoliberal discourse. The self-reliant, independent liberal man depends on the invisible work of other “dependent subjects.” Wendy Brown notes (1995, p. 156) that liberal freedom is embedded in a metaphysics of domination grounded in the ancient Athenian idea that “some must be slaves so that others must be free.” The separate-spheres ideology infused the new geography of industrial capitalism with discourses that naturalised not only bourgeois class power but also bourgeois patriarchy. Liberal ideology reinvented tradition by reterritorialising the feudal family into the privatised home while naturalising this historical development as the norm.

As argued in chapter 1, Marx and Engels believed that the persistence of the patriarchal family among the working class was a pre-industrial residue, which would eventually wither away. According to them (1848/2015), the only economic function of the bourgeois family (private property) was absent among the proletariat: “On what foundation is the present family, the bourgeois family, based? On capital, on private gain. In its completely developed form, this family exists only among the bourgeoisie. But this state of things finds its complement in the practical absence of the family among the proletarians.” However, Marx and Engels’ excessive fixation on this singular aspect made them lose sight of the potential economic and social functions that the expansion of the bourgeois family could have.

In England – the region from which Marx and Engels made this universal claim – the separate-spheres ideology did not indeed reflect the reality and material conditions of the working class. The sheer participation of women in the waged workforce was transforming the patriarchal dynamics of the pre-industrial family. As Engels shows (1845/1971), extended households and coresidence with relatives and other individuals and families was the norm among the working class. M.E. O’Brien notes (2020, p. 366) that “working-class people still depended extensively on kinship networks for accessing work and housing, in sharing resources, or in their migration decisions. But kinship ties between proletarians could no longer serve as a ready-made naturalized system of obligation, care and domination.” According to Marx and Engels (1884/1972; 1848/2015), the seemingly gender-neutral nature of industrial wage work would irreversibly prompt the end of patriarchy. Ironically, women’s participation in the workforce was already receding in England when they made these claims (Horrell & Humphries, 1997).

The institutionalisation of the bourgeois family

The historical path towards the consolidation of the breadwinner family model as an aspiration among the working class is a patchy one. Male breadwinning is a system of social reproduction whereby capital distribution via direct wages is channelled to workers through the male head of a family. The history of the breadwinner family model tends to be told from the standpoint of 19th century industrial England, and to a lesser extent, the US (Hartmann, 1976; Humphries, 1977; Rose, 1993; Secombe, 1995; Walby, 1986). In England’s 19th century, bourgeois moralists and factory inspectors appalled by the working conditions of women and children together with male-dominated trade unions argued that factory work was not suitable for women’s “delicate nature” (Horrell & Humphries, 1997; Mies, 2014; Rose, 1993; Secombe, 1995).

Scholars have been critical of a tendency to universalise the path towards breadwinning from historical developments in England (Janssens, 1997). In many industrial areas of Europe, such as Catalonia (Borderías, 2013) and Ghent (Van Den Eeckhout, 1993), married women's participation in the paid workforce continued to grow until the early 20th century. Similarly, in fishing communities in Galicia in the 1920s, most married women were employed in the canning industry as wage workers until old age (Abeledo et al., 2019). In some Basque Country mining societies, women often made more money than their husbands by hosting lodgers, making meals and providing laundry services (Hernández, 1993). In fact, even in England, breadwinning seems to have been only possible for a very small portion of the skilled industrial workers (Horrell and Oxley 2003). As Wally Secombe argues (1995), the breadwinner model is the historical exception rather than the norm. Breadwinning was only briefly materialised in the 1950s in a moment of intense industrial growth, and only in specific parts of the world and among some industrial workers. Despite all this, the breadwinner family model became an aspiration across industrial societies, shaping the welfare systems of most industrialised countries.

The causes behind the expansion of the breadwinner ideal have been theorised from different perspectives. Secombe (1995) distinguishes between two historical moments: a first moment in which capitalism consumed labour-power with such voracity that it made it impossible for the working class to replace itself generationally; and a second moment in which capital sees a shorter working week as an investment in generational reproduction. According to him, it is only from the second industrial revolution that families began to divide themselves into primary and secondary earners. However, as I show later with Catalonia's case, this model wrongly presumes a homogeneous process of development across time and space without accounting for regional and national variations.

Other authors have placed more importance on internal developments and struggles within the working class. Humphries (1977) argues that the decline of women's participation in the workforce in England was beneficial for the working class (male and female) because it reduced labour market competition and thus improved wages while providing family members with more reproductive work. However, given the consequences of women's retreat from work and public life is difficult to see how women benefited from this historically. Humphries does not explain why a gender-less distribution of wage and reproductive work was not considered by the working-class as its main demand. Hartman (1976) and Walby (1986) argue that demands around the family wage and protective legislation must be seen as the product of the male working-class struggle for reinscribing patriarchal authority, which had been threatened by the individualising

effects of the wage system. Similarly, Rose (1993) points out that male identity and pride came to be constituted by claiming a monopoly over certain skills.

In *History of Sexuality* (1978), Foucault argues that the liberal state played a key role in disseminating and naturalising new ideas around masculinity, femininity and gender roles. From the 18th century, the liberal state began to think of subjects as population and populations as wealth. The bourgeois separate-spheres ideology became reinforced by state policies, new state disciplinary institutions, and the proliferation of discourses on sexuality, which produced normal subjects and abject erotic “others.” This governing rationality increasingly became the norm in Western countries. In this vein, from the mid-19th century, there are examples of legislation, such as the 1844 Factory Act in England, which discursively produced women and children as “unfree agents incapable of entering into the legal construct of the free labour contract” (Lewis and Rose 1995, p. 99). Similarly, in the 1860s-1870s, family and contract law arose as distinct strands of legal knowledge (*ibid.*). These new legal boundaries became spatially expressed in the division between production and reproduction, *the* economy and the household economy.

Further, the 19th century was also fraught with constant moral panics around the destruction of the family and the “de-feminisation” of proletarian women and female sex workers (Fraser, 2017; Walkowitz, 2011a, 2011a). These moral panics were performative – i.e. productive of subjects – rather than representational, for the form of femininity and family that was claimed to be in crisis had never existed among the working class.

The internationalisation of the working-class movement contributed to the dissemination of these ideas. During the First International (1866), the issue of women in the labour force was debated. At his moment, the French Section and important segments of the German section opposed women’s work in factories. The latter reproduced verbatim the main tenets of bourgeois moral conservatism:

To wives and mothers belongs the work in the family and the household. While the man is the representative of the serious public and family duties, the wife and mother should represent the comfort and the poetry of domestic life, she should bring grace and beauty to social manners and raise human enjoyment to a nobler and higher plane (Thonnessen, 1969, p. 19 in Maria Mies p. 107).

It is at this moment that Marx seems to depart from his previous view on the liberatory effects of women’s work in factories to reproduce the paternalist spirit of factory reports: “night work, or work which would harm women’s ‘delicate physique’ should be reduced” (in Mies p. 107).

It is not my aim to determine the causes behind the adoption of the breadwinner model among the working class as the normative ideal. However, it is important to note that neither do I consider the family as absolutely subordinated to capital nor fully autonomous. Departing from deterministic conceptualisations of the family, I argue that any familial form must be treated as an overdetermined phenomenon, which is both subordinated to capital yet not fully defined by it. Under capitalism, the family becomes recurrently deterritorialised and reterritorialised in virtue of the interplay of pre-existent traditions, class interests, gender relations, material needs, changes in the mode of production and the ways that ideas and forms of governance move/are imposed across space and different temporalities. The contingent developments leading to the establishment of the breadwinner ideal can be considered the historical conditions of existence of the contemporary familial underpinnings of capitalism. In what follows, I show how the family is constantly reinvented to reiterate the privatisation of social reproduction to later (chapter 8) situate the housing projects I study in a long tradition of counterhegemonic responses aiming to collectivise social reproduction.

Was the breadwinner family model inevitable?

The family does not mechanically mirror capitalist production; conversely, capitalism does not require a particular family form. The case of the industrialisation of Catalonia in the 19th century illustrates how kinship/the family and production are autonomous yet entangled and hierarchised spheres. It has been argued (Hajnal, 1982; Moor & Zanden, 2010) that north-western Europe underwent a process of nuclearisation of the family in the late medieval period. Consensual marriage, the disappearance of parental authority and changes in the intergenerational transmission of wealth contributed to the commercialisation of society, while the expansion of wage labour among men and women provided the latter with more autonomy. According to this view, a specific form of family – the nuclear family – was a precondition for the emergence of capitalism. However, industrialisation in inland Catalonia seems to refute this theory. As I show, this case demonstrates that there is nothing ontological about the nuclear family or any other form of privatised family.

By the mid-19th century, Catalonia had become the world's fifth-largest textile producer (only behind the UK, the US, France and Austria) (Borderías & Ferrer-Alòs, 2017). However, the predominant form of family before and during industrialisation in inland Catalonia was not the nuclear family but the extensive stem family with a “sole-heir system, in which the eldest son inherited the family patrimony, resided at the family home, and had to take care of his parents”

(Borderías & Ferrer-Alòs, 2017, p. 7). It is important to note that the stem family predominated in the North of Spain (Catalonia, Basque Country, Asturias and Galicia), whereas the nuclear family was dominant in the rest of Spain. The fact that only the Basque Country and Catalonia industrialised in the 19th century shows that there is not a causal correlation between family form and industrial capital.

In contrast to England, women's participation in the textile industry in Catalonia continued to grow, moving from 48 percent in the mid-19th century to two-thirds in 1920 (Borderías, 2013). Stem family households consisted of grandparents, parents, children and the unmarried siblings of some generations. This form of family provided employers with flexible, abundant and cheap female labour. Women in stem families could devote most of their time to waged work due to the presence of other female family members in the home (typically grandmothers), who provided the necessary unpaid reproductive labour. In other words, a multi-earner, extensive, patriarchal family structured around indivisible inheritance and intergenerational coresidence provided employers with abundant, cheap, flexible workers and free reproductive labour. As I show later, the rise of neoliberalism marked the end of the breadwinner ideal. Ironically, in many ways, the stem family reproductive system echoes neoliberal social reproduction in Spain, which tends to rely on multi-earner families, a "flexible" labour force, extended family support and inheritance/intergenerational transfers.

Authors such as Angela Davis (1983) and bell hooks (2015) have also been critical of universal claims about "housewifization" (Mies, 2014). They argue that the family which prompted some white women's confinement from the 19th century was denied to black women, who during centuries of slavery were not allowed to marry and form such families. Davis argues that the image of a docile, delicate housewife is antithetical to the identities of black women, who were forced to toil from dawn to dusk, and then had to sustain their families. She notes that this phenomenon does not reflect either the reality of African American women in history, as they continued to work for wages in the 19th and 20th centuries. In the same vein, hooks (2015) points out that the space of the home, which was deemed by Marxist and liberal feminists as an atomising, depoliticised and oppressive space, did not mean the same for African American women. The home, she argues, was one of the very few spaces in which they could find individual and communal expression to resist the oppression they faced in the public sphere.

In short, a family constituted by a full-time housewife, a breadwinner and their non-working children is more an exception than a permanent feature in the history of Western capitalism (Brown, 1995; Seccombe, 1995). The trajectory towards the breadwinner ideal is best described

as a patchy, non-linear, uneven tendency that must be situated in space and time. However, although never fully actualised, the breadwinner family and the gendered division of labour became an ideal and an aspiration for the working-class movement. This normative order became codified into workers' demand for a "family wage" and the subsequent construction of the welfare state, which (re)produced and reinforced the identitarian, familial underpinnings of capital production and distribution.

3 | The institutionalisation of the breadwinner model

The origins of the modern welfare state are to be found in workers' self-organisation around "friendly societies" in Britain (Cordery, 2003), *Hilfskassen* in Germany, *Societes de secours mutuelles* in France (Palier, 2014) and *Asociaciones de Scorros Mutuos* in Spain (Plana, 2019). These mutual-aid associations were formed by workers from the same profession who paid contributions from their wages to socialise risks, creating systems of social security. In the UK, female friendly societies were common and continued to grow until 1800. However, as Cordery notes (2003, p. 108), from the mid-19th century, "societies accelerated and supported the shift toward separate-spheres ideology, particularly the subordinate place of women in the home [...] because children needed to be at home with their natural protectors." Plana (2019) has also found that friendly societies in Catalonia articulated around the breadwinner wage ideal despite the participation of women in waged work in the early 20th century. According to Cordery, bourgeois ideology penetrated friendly societies, which embraced Victorian ideas of respectability to defend themselves before parliament and the press.

Between the late-19th century and early-20th century, European governments absorbed these organisations into state-led tripartite systems of social insurance encompassing labour, capital and the state. In the 1880s, Bismarck passed three social insurance laws (sickness, accident and old-age invalidity) as a means to prevent the advance of the Social Democratic Party of Germany (SDP). This became the blueprint for most social security systems in industrialised societies and continental welfare states. As Offe notes, modern social security systems are the result of inter-class alliances mediated by the state and based on the discriminatory provision of benefits to those members of the working class whose opposition would "be most destructive to the orderly process of economic development" (quoted in Palier, 2014, p. 38). Social security systems are not based on the idea of solidarity among workers, equality and the eradication of poverty but on industrial worker's status preservation by "ensuring the proportionality of benefits in respect of

former wage levels and contribution records” (Palier, 2014, p. 37). This is evidenced by the fact that non-industrial workers – e.g. domestic and agricultural workers – were not included in early social security programmes. In the US, agricultural and domestic workers – the two sectors that employed most women and African Americans – were excluded from the 1935 Social Security Act (Fraser, 2013).

The welfare state and its constitutive exclusions

Early social security systems revolved around the breadwinner ideal and familialism (Esping Andersen, 1990). In the post-war period, welfare states stemmed from these systems codifying the breadwinner logic into wider redistribution processes. Post-war welfare states aimed to expand the Bismarckian logic to larger segments of society (Esping Andersen, 1990; Palier, 2014). In the post-war period, a new economic order arising from World War II, a more equal (re)distributive regime, the reconstruction of European economies, new technologies arising from the war, the second wave of automobilisation, and Cold War militarisation enabled high rates of employment, productivity and economic growth (Arrighi, 2010; Sweezy, 1980). This enabled the expansion and materialisation of the breadwinner/family-wage ideal in Western industrial societies (Secombe, 1995). After a brief period in which women joined the industrial workforce in countries involved in the war, the expansion of the Fordist family wage in the post-war period marked a second moment of reterritorialisation of women into the domestic sphere. The new/old post-war socio-economic order was rooted in the breadwinner wage (also known as the Fordist family wage), which became the main vehicle of (re)distribution for unionised industrial workers and their families (Abramovitz, 2017; Fraser, 2013).

The outcomes of the post-war period, when it comes to social reproduction, are ambivalent. The development of the social wage dramatically improved the working class's material conditions, as many aspects of reproduction became socialised into public services and non-contributory benefits. However, reproductive work was also intensely privatised into the home. Except for social-democratic welfare states in Scandinavian countries, the newly-established welfare states construed married women as a distinct class. In the Beveridge Report (1942), the foundational text of the UK welfare state, married women were considered a socio-economic class of their own whose destiny was not only to reproduce the family but also the nation and the “race” (Colwill, 1994):

all women by marriage acquire a new economic and social status, with risks and rights different from those of the unmarried ... In the next thirty years housewives as mothers have

vital work to do in ensuring the adequate continuance of the British race and of the British ideal in the world.' (Beveridge Report paras 108 and 117).

Similarly, gays, lesbians and queers were also rendered a distinct economic class. Instead of being subjectified in/by the privatised family, they were not allowed to constitute contractual families: the very institution whereby redistribution was channelled, mortgages were accessed, property is/was bequeathed, and spouses' pensions were/are provided (Butler, 1997).

Liberal (the US and the UK), Bismarckian (or conservative/corporatist) (Germany, Austria, France, Belgium and the Netherlands) and southern European welfare states – which some scholars also deem Bismarckian (Esping Andersen, 1990; Guillén, 2010; Guillén & León, 2016) – divided public social provision into two tracks: social insurance and public assistance (means-tested benefits) (Esping Andersen, 1990). The first track is primarily funded through national insurance contributions deducted from wages, strongly linked to industrial, unionised labour, and was established in a way that appears as an entitlement or right. This track commonly comprises unemployment insurance, pensions, work-related injuries, illness/disability, widows' pensions and parental leave (Abramovitz, 2017; Esping Andersen, 1990; Palier, 2014). As Nancy Fraser (2013, p. 93) puts it, “such programmes were constructed to create a misleading appearance that beneficiaries merely got back what they put in.” The goal here is to obscure the principle of solidarity and collective intergenerational support upon which social provision relies by appealing to a sense of individual independence, instead of interdependence, which is genealogically linked to liberalism

If the first track was designed to create a sense of independence and entitlement, the second became its inverted mirror image. In a context of nearly full male employment, public assistance was commonly funded by general tax revenues and was primarily addressed to unwaged workers (Abramovitz, 2017; Nelson, 1990). Means-tested benefits substituted private charity and the Poor Laws tradition by creating “the appearance that claimants were getting something for nothing” (Fraser 2013). This second welfare track often implied invasive forms of scrutiny and low allowances. On the one hand, the Fordist family wage produced housewives as dependent non-workers who could only access commodity consumption through their husbands' wages. On the other, single mothers were constructed as infantilised dependents, unproductive free riders and/or abject “others” who had to be sustained and normalised by a paternalistic state. In short, Fordist capitalism (production, reproduction and (re)distribution) was structured around the breadwinner family ideal, which far from being a historical, universal formation, emerged from the set of contingent circumstances described above. As I show below, the rise of

neoliberalism marked a departure from the breadwinner ideal but not to inaugurate a post-normative era but to reiterate the privatisation of social reproduction in the family.

Welfare in post-war Spain: *familia hogar y patria*

During the dictatorship (1939-1977), Spain developed a welfare system strongly rooted in familialist, patriarchal principles. Social reproduction in Spain relied on the mutually reinforcing relationship between family solidarity and Bismarckian, breadwinner-based welfare arrangements, which suppressed the progressive gender features of the preceding republican period (Allen et al., 2004; Ferrera, 1996; Guillén, 2010; Guillén & León, 2016). The Francoist government did not implement a social security system until 1967 (Guillén, 2010). Social security only offered protection to waged workers and their dependents, and the rest of the population had to rely on Poor Relief (*Beneficiencia*) or family support. As Allen et al. (2004, p. 128) put it, “Social regulation in southern Europe did not depend on the development of a [robust] welfare state because it could capitalise on other social and political structures that articulated the power relationship between the family and the state.”

As in Portugal, Greece and Italy, in Spain, the post-war welfare system was shaped by late industrial development and conservative ideas disseminated by authoritarian dictatorships in the 20th century (Castles & Ferrera, 1996). As Esping Andersen (1990) notes, during the Spanish dictatorship, access to welfare rights was predicated on unconditional loyalty and the embodiment of the conservative morality constitutive of the fascist subject. Cousins (1995) and de Ussel (1991) show that informed by Nazi Germany’s and fascist Italy’s policies, pro-natalist family allowances and fertility bonuses, which were only paid to the “male head of a household,” were introduced in Spain from 1938. Between 1938-1975, women required permission from their husbands or fathers to work outside the home. Extremely low participation in the paid work force pushed women into marriage to access a wage. Moreover, several policies were brought in to encourage women to leave the paid workforce to marry and have children, such as nuptiality prizes and *la dote* (literally the dowry), a sort of redundancy payment employers gave to women when they left paid work to marry. The dictatorship also abolished rights to divorce, abortion and “adultery,” and the use of contraception became criminalised. At an ideological level, the Catholic church and the fascist women’s organisation Sección Femenina produced discourses and institutions which attempted to reduce women to the role of mothers and homemakers.

In Spain, the family still functions as the main source of care for dependents, a particularistic system of income/resource redistribution, an employment agency, and a conduit to access

welfare assets and goods (Castles & Ferrera, 1996; Guillén, 2010). More than filling the gaps of a weak welfare state, the family prevents its expansion and universalisation. Castles and Ferrera (1996) note that welfare studies, particularly the body of literature informed by Esping Andersen's work *The Three Worlds of Welfare Capitalism* (1990), have disproportionately focused on how economic growth and partisan politics have shaped the welfare state, giving the family a secondary role. In southern Europe, they argue, direct and indirect wages are unequally redistributed via the family. Parallel to the state, the family acts as a redistributor of wealth by combining wages with other resources to then redistribute them within kinship networks. Similarly, it has been noted that Esping Andersen's welfare nation clusters do not grant housing the role that it deserves, nor do they map onto the heterogeneity of national housing systems (Allen et al., 2004; Castles & Ferrera, 1996; Hoekstra, 2003; Kemeny, 2001; Torgersen, 1987).

In Spain, welfare cannot be understood without analysing the mutually constitutive relationship between family and home ownership. Home ownership was thought of by the dictatorship as the ideal redistributive mechanism to compensate for an underdeveloped welfare state. The idea of a society of homeowners (*una sociedad de propietarios*) arose from the need to house internal migrant workers when industrial development unleashed in the early 1960s (Allen et al., 2004; I. López & Rodríguez, 2010). Housing policy revolved around the promotion of home ownership through the subsidisation of private developers and home buyers (Abadía, 2002; López & Rodríguez, 2010). The goal was to use housing as a form of social regulation to promote patriarchal family values and discipline the working class, on the one hand, and guarantee orderly industrial development, on the other.

The subsidisation of home ownership produced a hidden welfare state that insidiously brought together distribution and identity by reinforcing the idea of breadwinner "self-reliance" while concealing the role of the state in creating such conditions. This echoes the process of suburbanisation in the US, which is perhaps the most radical expression of capital's spatial reorganisation around male breadwinning, housewifization, mass consumption and racial segregation (Hayden, 2004; Jackson, 1985).

The expansion of home ownership was central in the production of the ideological ethos of the Spanish Fordist/Keynesian regime of accumulation. In 1966, Jose Luis Arrese, the Spanish Minister for Housing, transparently spelt out the ideological project behind the subsidisation of home ownership by claiming: "*no queremos una España de proletarios sino de propietarios.*" (we don't want a Spain of proletariats but of proprietors) (in López & Rodríguez, 2011). In quasi-Foucauldian parlance, Arrese's writings present home ownership as a disciplinarian institution

conducive to his “ideal,” normative society, which must be built on the triad “*familia, bogar y patria*” (“family, home and fatherland”) (in Maestrojuán, 1997). As he argues “*no solo construimos casas si no un modo de vivir nuevo*” (“not only do we build houses but a new way of living”) (in Maestrojuán p. 186). He interprets mass migrations from rural to urban areas as a potential germ of anti-normative, “communist” ways of living. For him, home ownership is a subject-formation mechanism that produces responsible breadwinners and docile homemakers rooted in a geographical area. In his holistic spatial framework, the patriarchal family emanates from the home; and love of the fatherland arises from the suppression of geographical mobility and the production of rooted subjects. Against this background, he argues that the public promotion of home ownership is a moral imperative by noting that the dictatorship must choose between “*subvención versus subversión*” (“subsidisation versus subversion”) (*ibid.* p. 181).

All this laid the foundations for a system of social reproduction grounded in family and home ownership. As I show in chapter 5, financialised, neoliberal capitalism nested itself in this deeply rooted ideology of home ownership while subsuming it under the rationality of financial markets. However, the rise of neoliberalism also marked the end of the family order structuring Fordist capitalism, which in Spain, had been particularly pronounced. The crisis of stagflation and the neoliberal response to it are crucial to understand the reterritorialisation of the family in the neoliberal era. Now I turn to the US context to detail the contradictory process whereby neoliberalism departed from the Fordist family-based order to reinvent the privatised family.

4 | The neoliberal turn: from the family wage to more family and less wage

The rise of neoliberalism meant the end of the family wage, but not to soften the family's reproductive role but to intensify it under the idea of individual/family responsibility. Melinda Cooper (2017) and Wendy Brown (2019) have recently argued that the rise of neoliberalism in the US is rooted in a call to return to family values and familial self-provision. In the US, the neoliberal appeal to a “small state” was posed against emancipatory social movements – feminism, welfare and civil rights movements, countercultural movements and the Black Power movement – which demanded the expansion and universalisation of the welfare state.

Neoliberals always believed that social democracy was an insidious path towards totalitarianism (Hayek 1944/2015). However, before the crisis of stagflation, redistributive welfare had become so hegemonic that even Milton Friedman declared “we are all Keynesians

now” (in *Time Magazine*, 1965). From the mid-1960s, under President Johnson’s Great Society, US welfare began a process of expansion to include some populations excluded from the Fordist family order. Before the crisis of stagflation, Johnson’s and Nixon’s administrations tried to expand the family wage to black families. In a speech written by Senator Daniel Patrick Moynihan, President Johnson argued that the main cause of black inequality “was the breakdown of the Negro family structure” (in Cooper 2017, p.37). This “breakdown” of an imagined African American family is strikingly reminiscent of the performative bourgeois panics around the disintegration of a working-class family which had never existed. Senator Moynihan was the architect of the policies aiming to institute the “black family wage.” In a report entitled *The Negro Family*, he calls for the extension of the breadwinner model to African American families to correct the anti-Americanism of the “black matriarchal household” (Cooper, 2017; Garcha, 2015).

Cooper shows (2017) that far from being unpopular among the Republicans, these ideas were borrowed by President Nixon, who tried to implement the Family Assistance Plan (FAP): a minimum income guarantee programme addressed to “male-headed families” whose income fell under a given threshold.²⁴ The rationale was that in contrast to other means-tested benefits, which were primarily directed to mothers with dependent children, FAP would encourage normative family formation among African Americans. FAP never came to fruition and, as Cooper argues (2017), it can be considered the last attempt to expand the family wage before its demise under neoliberalism. What is crucial to understand about this historical conjuncture is that, before the rise of stagflation, expansionary welfare policies were supported by Democrats and Republicans, conservatives and (neo)liberals insofar they did not upset the gender and sexual order codified into the Fordist family wage.

The rise of neoliberalism in the US must not only be read as a backlash against the post-war Keynesian order but, more importantly, against the possibility of a more redistributive, inclusive welfare state. In the 1970s, the welfare rights movement won several court cases, forcing means-tested benefits targeting mothers with dependent children to lose part of their moral-policing character (Cooper, 2017; Rose, 2015; Shulevitz, 2008). This expansionary welfare tendency was undermining the normative order embedded in the family wage (Brown, 2019; Cooper, 2017). In the 1970s, parenthood was becoming less reliant on the heteronormative family due to the less invasive character of public assistance programmes, while greater access to higher education provided by the 1965 Higher Education Act made young adults less dependent on their parents.

²⁴ FAP was informed by Milton Friedman’s negative income tax.

This, together with the increasing incorporation of women into paid work, threatened the Fordist family wage order. Challenging Fraser's (1995, 2013) divide between the politics of distribution and recognition, Cooper (2017) argues that the brief success of demands around a universalist welfare state in the 1970s shows that (re)distribution enables and constrains recognition and that emancipatory movements can shape (re)distribution.

As argued in chapter 3, the 1970s stagflation crisis was perceived by neoliberals as an opportunity to dismantle the post-war Keynesian order. The neoliberal critique of the excesses of the welfare state was not phrased in economic but also moral terms. It linked inflation to expansionary policies encouraging "anti-familial behaviour" while calling for a return to small government and family values (Cooper, 2017). Neoliberal discourse did not blame the inflation crisis on unprecedented military spending in the Vietnam War. Nor did it address the main beneficiaries of Keynesian expansionary policies: property-owning families under the Fordist family wage. Rather, as Chappel (2012) shows, Aid to Families with Dependent Children (AFDC) became the target of the neoliberal attack on the welfare state. AFDC was a programme primarily addressed to single mothers, which only represented 1 percent of the federal budget. Against this background, ideological figures such as the racialised "welfare queen" were produced as the embodiments of the sins of the welfare state.

Cooper (2017) argues that a call for the return of family responsibility is a central tenet of 1970s US neoliberal discourse. Gary Becker (1981) transparently theorised the family as a primitive mutual support insurance to transfer the cost of non-normative sexual behaviour – extra-marital sexual relations, single parenthood, and even HIV infection – from the state to legally enforceable (not necessarily contractual) forms of family obligation. According to her, in contrast to the neoconservatives, who believe that the heterosexual family is the foundation of every society, for the neoliberals, the family was merely instrumental: its main aim was to absorb reproductive responsibilities. The stance on gay marriage of some neoliberals, such as Richard Posner, is a clear example of what Foucault (2008) meant when he described neoliberalism as a post-normative project. However, Foucault missed that neoliberal post-normativity is embedded in family paleo-normativity. Chicago School neoliberals saw in gay marriage the ideal institution to offset the costs of HIV/AIDS by imposing the old Poor Laws' principle of enforceable family responsibility on gay couples (Cooper, 2017). In the same way that bourgeois respectability shaped the working class' terms of struggle, homonormativity (Duggan 2002) and the articulation of the gay movement around same-sex marriage must be situated in a context in which neoliberals invoked the family as mutual support insurance. The celebration of so-called progressive neoliberalism obscures the class interest behind this.

Wendy Brown (2019) has recently revisited her own Foucauldian reading of neoliberalism – primarily based on Chicago School neoliberalism – as an amoral, profit-seeking force (2015). In contesting the characterisation of the role of the family in neoliberalism as merely instrumental, she argues that for some distinguished neoliberals such as Hayek, morality was as important as market economics. Brown notes that Hayek believed that the welfare state had usurped and politicised the natural role of the family. For him, the social state had perverted the inalienable reproductive functions of the family on the one hand, and social justice had supplanted the role of religion – by this, he meant Christianity – in establishing moral law, on the other. According to him, morality has its natural place in “the personal, protected sphere” – i.e. the privatised family and home – which should protect individuals against state intervention.

Brown argues that to understand the full implications of the neoliberal project, we should think about free-market fundamentalism and the privatisation of social reproduction as two entangled phenomena, the latter enabling the former. As she notes (Brown, 2019, p. 37), the neoliberal project relies on “countering proletarianization by entrepreneurializing (hence reindividuating) workers, on the one hand, and regrounding workers in practices of familial self-provisioning on the other.” I argue that asset-based welfare goes a step further than Brown suggests, as familial self-provisioning/responsibility has become fused with financial entrepreneurialism. Familial entrepreneurialism “frees” families from the welfare state in a Hayekian way, while turning homes into the threshold which directly connects those families with global financial markets. Asset-based welfare ties together the financialisation of everyday life with the role of the family as a privatised system of social reproduction. In the absence of other good tenure alternatives, family formation and home ownership reinforce each other. After 2008, without a two-earner family and parental or other family support, access to home ownership is increasingly difficult. In turn, family formation expands people’s aspirations regarding owning a home and the type of home they want to own. Housing has become a nodal point through which intergenerational solidarity and reciprocity become rearticulated.

Post-crisis asset-based welfare: the return to the intergenerational family

Social reproduction under neoliberalism marks a departure from the breadwinner model, which had driven capital (re)distribution since the mid-19th century. Neoliberalism put an end to the Fordist family wage, but not to improve the living standards of those who were historically excluded from it. Far from it, the economic pressure on traditionally disadvantaged social groups has been intensified while the social and economic status of traditional industrial workers has

been eroded. The end of the breadwinner ideal did not imply an equitable distribution of wage and home-based reproductive work between men and women. Instead, families often need to pool two wages to barely access basic needs such as housing. Moreover, the most socialising elements of the welfare state: social care, housing programmes, health care and education are under attack. The reproductive stress on families has been particularly felt by women and even more by working-class migrant women, who work longer hours at home and for lower wages in the market (Anderson, 2000).

As I argued in chapter 3, the housing bubble, privatised Keynesianism and predatory inclusion veiled this reality. After the 2008 global economic crisis, the intrinsic contradictions of financial distribution in a context of precarity and wage erosion revealed themselves. The beginning of the Great Recession marked the end of the ideological utopia of a property-owning democracy. While large segments of society have been excluded from home ownership permanently, for a significant part of the population, family support is the only way of accessing the benefits of asset inflation. Thomas Piketty (2013) shows that the combination of acute asset-price inflation and low-birth rates in Western countries – many of them home ownership societies (Ronald, 2009) – is exacerbating the role of inheritance as a factor of inequality, widening the gap between the asset rich and poor along familial lines. Highly arbitrary factors such as the location of one's family home, or being a sole heir greatly determine social mobility or the preservation of familial status.

The adjustment of loan-to-value mortgage rates implies a larger down-payment – typically 20 percent of the house value plus fees and taxes (10 percent in Spain). In the UK, between 2005-2011, the number of homebuyers aged 25-29 who could purchase property without any external support dropped from 75 to 27 percent (Druta & Ronald, 2017). The UK charity Shelter estimates that parental support for first-time buyers amounted to £2 billion in 2013 – more than all government investment in social housing (Humphrey & Scott, 2013). Between 1995-2017, the number of first buyers receiving parental support has moved from 21% to 34.1%, and those using inherited money from 3 to 9.6 percent (Udagawa & Sanderson, 2017). Unfortunately, there are no reliable statistics about this phenomenon for Spain. However, the decrease of home ownership rates and the steep increase in the rate of young adults living in their parental home illustrates young people's difficulties to access home ownership. Between 2010-2019 the rate of young adults aged 18-34 living in their parental home increased from 51.5 to 64.5 percent.²⁵ In 2020, only 12.7 young adults aged 16-29 were living independently (López Oller 2020).

²⁵ Eurostat data

Against this background, it is not only inheritance but, more importantly, intergenerational transfers of wealth that provide financial inclusion. This can take a myriad of forms, such as family monetary gifts, intergenerational debt, familial wealth collateralisation (primarily homes), coresidence and in-kind support such as maintenance work, DIY building or home decoration – the latter being more common among low-income families (Arundel & Ronald, 2016; Druta & Ronald, 2017; Ronald & Lennartz, 2018). It has been noted (Adkins et al., 2019) that, in certain places, even people with high occupational status and above-median wages need family assistance to access property markets. Moreover, parental home ownership significantly improves adult children's chances of getting a mortgage and better credit conditions (Druta & Ronald, 2017; Heath & Calvert, 2013). Recently, mortgage lenders have begun to create products that financialise the moral economy of intergenerational solidarity. For example, in the UK, the Barclays Family Springboard deal provides 100 percent loan-to-value mortgages if a helper deposits 10 percent of the home value for five years in a Barclays bank account. This helper can be anyone, but Barclays frames this support in familial terms. In short, after 2008, access to asset-based welfare, and thus social stratification, is increasingly embedded in downward intergenerational support and family formation, which determines access to assets under advantageous credit conditions.

The literature on intergenerational transfers (Arundel & Ronald, 2016; Christophers, 2018; Druta & Ronald, 2017; Heath & Calvert, 2013; Hochstenbach, 2018; Isengard et al., 2018; Köppe, 2018; Lennartz et al., 2016, 2016) focusses on wealth flows from older family members to younger people to analyse the direct link between family wealth, access to home ownership, social mobility, spatial segregation and inequality. However, I argue that intergenerational support has even more profound consequences than this literature suggests. To get the full picture of the intergenerational flow of wealth in the housing market, one must also analyse the economic relationship between rentiers and renters. Rent can also be considered an intergenerational transfer in wealth, as landlords tend to be older than tenants. Moreover, pension funds often act as global corporate landlords, and individuals can include rental properties in pension portfolios for tax purposes.²⁶ On the one hand, rent hinders social mobility for those younger renters who cannot receive family support to escape the rent trap. On the other, it reproduces class on a generational basis as the wealth amassed by older generations through rent extraction tends to be transmitted to their children and/or younger relatives. In short, one's familial position also determines whether one is the receiver of rents towards asset-building or whether one's income is extracted by an asset-owner permanently. Given that it is

²⁶ I owe this insight to Rosie Cox.

easier to access assets after acquiring the first one, this process not only perpetuates but also intensifies inequality. Against this background, one can confidently argue that the difference between those who must devote half or more of their paid work to paying rent and those who can access appreciating housing assets is the difference between life-long precarity and social security.

The reterritorialisation of family reciprocity?

Post-crisis asset-based welfare is not only embedded in the family but also stretches its borders. Since 2008, youth unemployment, job precarity, decreasing real wages, the roll-back of the welfare state, the tightening of mortgage markets and house price inflation has made it increasingly difficult for young adults to access home ownership. Scholars argue that this is reinventing and strengthening the intergenerational contract in liberal countries such as the US and the UK (Arundel & Ronald, 2016; Druta & Ronald, 2017; Keene & Batson, 2010; Lennartz et al., 2016; South & Lei, 2015). In Spain, the opening up of mortgage markets in the decade preceding the 2008 economic crisis was making home ownership – a pillar of the Spanish welfare system – less reliant on family support. However, since then, the number of young adults living independently has dramatically decreased (López Oller, 2020).

This phenomenon goes against the assumption that (neo)liberal societies have continued a teleological process of defamiliarisation. Allen et al. (2004, p. 120) argue that the persistent centrality of the family in southern Europe is often interpreted as “an unfinished project of modernist development.” As argued above, free-market capitalism has been historically deemed a progressive force towards an ever-more individualist society that transcends kinship-based forms of solidarity. Industrialisation and urbanisation have been historically linked to a process of individualisation whereby the reproductive role of the extended family is partially replaced by professionalised state agencies and commodified welfare goods. Since southern European countries lag behind in a teleological process of modernisation, it is just a matter of time before they catch up with northern and western European countries. However, this movement is best defined as an oscillating, countervailing force that destroys and reinvents tradition (E. Hobsbawm, 2012); or as Deleuze and Guattari (1983) put it, a process of deterritorialisation and reterritorialisation.

The evolution of the Spanish welfare state in the neoliberal era is ambivalent since it has simultaneously been developed and starved. Since the 1980s, Spain has instituted a healthcare system with universalistic aspirations, non-contributory pensions (Guillén, 2010) and, more

recently, a modest, exclusionary minimum income guarantee scheme. Spain has also made great progress in terms of women's participation in the formal paid working force. In the last four decades, it has moved from being the country in Europe with the lowest proportion of women in paid work to the EU average, and well above other southern European countries like Italy.²⁷ However, this line of progress has been countervailed by under-employment and welfare cuts. In continuing with the developmental metaphor, it could be said that the skeleton of the Spanish welfare state has developed; however, austerity and job precarity are causing malnutrition.

Far from consolidating itself into a self-contained reproductive unit as a sign of welfare "development," the seemingly nuclearised, two-earner Spanish family is hardly autonomous. A strong family contract based on obligation, duty and reciprocity continues to be a core component of welfare in Spain. Social reproduction relies on intergenerational co-residence, the circulation of grandparents among their children's households and intergenerational geographical proximity (Allen et al., 2004; Castles & Ferrera, 1996; Viazzo, 2010). After the 2008 crisis, social reproduction in Spain has experienced an intensification of the extended family networks, often involving three-generation families. Pensions from secure jobs – a remnant of the post-war period – have become a form of familial downward redistribution which sustains several generations. According to the Instituto Nacional de Estadística (INE), pensions were the main income source in 34% of Spanish households in 2015 (Delgado, 2016). A report by the Ministry of Health shows that, in 2011, 31 percent of grandmothers devoted most of their time to care for their grandchildren (Prades, 2011). Social reproduction under neoliberalism relies on multi-earner households, flexible workers and intergenerational co-residence/reciprocity, which ironically is reminiscent of the 19th-century Catalan reproductive system described above. Instead of de-familiarising, welfare in Spain has undergone a process of re-familiarisation.

Understanding welfare systems in developmental terms obscures the non-teleological nature of social reproduction under capitalism. The idea that intergenerational reciprocity and obligations were receding in southern Europe as they did in the North distorts reality as the opposite seems true. Intergenerational solidarity appears to have strengthened in so-called liberal welfare regimes, such as the US and the UK, which did not develop familialist welfare states in the post-war period. Scholars have begun to study how this phenomenon is re-shaping family obligations and reciprocity in countries without a tradition of strong family contracts (Druta & Ronald, 2017; Heath & Calvert, 2013; Keene & Batson, 2010).

²⁷ Eurostat data

Druta and Ronald (2017, p. 1) argue that intergenerational transfers of wealth towards home ownership are an “ideal gift, allowing givers to exercise moral control over the receivers by supporting a normalized tenure choice.” These gifts tend not to be perceived as the action of helicopter parents rescuing wayward children but a form of parental responsibility that encourages normative, responsible behaviour in their children. In the UK (Druta & Ronald, 2017), the Netherlands (Druta et al., 2019) and Sweden (Öst, 2012), familial support is still primarily understood as responsible altruism and tends to flow from older to younger generations without necessarily requiring reciprocity or moral indebtedness. However, Druta and Ronald (2017) and Sarah Marie Hall (2016) note that perhaps that in-kind family support hints at a new trend towards the intensification of family reciprocity.

Prolonging periods of intergenerational coresidence allows future home buyers to save money towards a mortgage down-payment (Arundel & Ronald, 2016). While extended coresidence as a pathway to homeownership is a long-standing reproductive strategy in Spain and other southern European countries (Allen et al., 2004; Castles & Ferrera, 1996; Viazzo, 2010), the increasing prominence of this phenomenon in north-western Europe and the US is evidenced by the terms “boomerang” or “yo-yo transitions” (Arundel & Lennartz, 2017; Arundel & Ronald, 2016; Stone et al., 2014). Albertini et al. (2018) have noted that financial transfers towards home ownership are still more common in north-western European countries, while coresidence is more pronounced in southern Europe. However, since 2008, extended intergenerational coresidence has significantly increased in the US (Keene & Batson, 2010; Mykyta & Macartney, 2011; South & Lei, 2015) and the UK (Arundel & Lennartz, 2017; Arundel & Ronald, 2016; McKee, 2012). Even in Sweden, a country with a social-democratic welfare state, adult-children coresidence and intergenerational family proximity have grown (Olofsson et al., 2020).

In a qualitative study in the UK, Druta & Ronald (2017) found that coresidence in periods in which parents tend to have more caring needs make young adults more aware of these needs, strengthening family ties and reciprocity. In another study with young middle-class young homeowners, Heath & Calvert (2013) note that some of their participants implied that they would reciprocate in the future, either in kind or financially. However, they also argue that intergenerational transfers towards home ownership blur the line between loan and gift, creating ambivalent feelings of gratitude and discomfort. Sarah Marie Hall (2016; 2019) has also conducted qualitative research studying how the post-2008 economic recession in the UK forced families into inter and intra-generational “coping strategies,” which not only reshaped family obligations and reciprocity but also “financial subjectivities.”

There is scope for further research to understand how family entrepreneurial and coping strategies stemming from the financial crisis reshape family reciprocity and obligations in countries that developed welfare states in the post-war period. Phenomena such as the increasing privatisation of healthcare or the fragility of public and private pension schemes indicate that old-age care could increasingly become privatised into intergenerational reciprocity. Keen & Baston (2010) argue that, in the US, social security cuts are likely to force older people into shared living arrangements. Drawing on a simulation research, they show that a 10 percent reduction on “Social Security benefits” would imply that over 1 million elderly households would be forced into shared living arrangements. They show that the erosion of the social wage disproportionately affects women and ethnic minorities, which are more likely to live in intergenerational households. Whether downward intergenerational support, austerity and wage erosion reshape and strengthen family obligations, prompting another moment of family reterritorialisation (or re-familiarisation) remains to be seen and requires further attention.

The literature on intergenerational support in the Anglo-American context tends to look at coresidence as a strategy towards adult children independence and economic security. However, in Spain, the increasing number of young people living in intergenerational households can be hardly explained by this. In a context of endemic youth job precarity and unemployment, coresidence must be considered a “coping strategy” (Hall, 2016). Similarly, the dramatic increase in the number of adults aged 20-34 living with their parents in the UK (46 percent between 1999-2019) cannot only be explained as an entrepreneurial strategy that prioritises saving money towards home ownership over living in shared rental accommodation.²⁸ Instead of taking the middle-class path as the norm, research must adapt to an economic context in which neither home ownership nor paying rent is possible for significant parts of the population. This obviously must be studied, taking into account factors such as class, race, gender, citizenship status, disability and age. As Hall argues (2016), familial financial practices cannot be simplistically explained through the “dichotomies of active investor and passive saver” (p.317) as this “works to conceal the messiness of everyday life” (p.326). Given the impact of the COVID-19 crisis on young people’s job prospects (Major et al., 2020), high intergenerational coresidence rates could become pervasive in countries like the UK. Moreover, the fact that some children of the early neoliberal era are now precarious parents of precarious young adults indicates that intergenerational support could be stretched into three-generation families and households as in southern Europe. In Spain, grandparents have been/are crucial in absorbing the social consequences of the 2008 crisis and, more recently, the COVID crisis.

²⁸ ONS data

The political ramifications of familial particularism

Given the pervasive individualism of contemporary societies, the intensification of family solidarity can be easily romanticised as spontaneous resistance from below against market forces. As argued before, neoliberal discourse thought of family solidarity as a mutual support insurance to tackle the rollback of the welfare state. Although neoliberalism is characterised as the apotheosis of individual responsibility and self-reliance, family responsibility and family solidarity are constituent parts of the neoliberal project. From a family members' standpoint, particularly those who have loving and caring families, familial entrepreneurialism is perceived as solidarity and altruism. However, when analysed at a societal level, it becomes a projection of the self-interested rationality of *homo economicus*, i.e. *familia economica*. As Allen et al. (2004, p. 155) point out, this dynamic is based on “securing the maximum of possible resources and being indifferent or hostile to those outside the family.”

In a context of secular stagnation and capital maldistribution, internal family solidarity is grounded in a zero-sum game based on defending one's kin against external competition. The the image of migrants depleting scarce national resources and public services of the “great” national family was instrumental in the success of Brexit. Similarly, far-right wing governments of Poland and Hungary have embraced a return to a pro-natalist neofascist logic in which women are deemed reproducers of the race and the nation. Here, redistributive vehicles are used at once to reinforce the national borders, a homogenous national race, unequal gender roles and heteronormativity. In other words, (re)distribution is a mechanism to reinforce normative, exclusionary identities. The current Polish government has recently launched what is by far its most ambitious redistributive programme (Family 500+) under which families receive PLN 800 (about €120) per month from the second child and any consecutive children they have until they become legal adults.²⁹ Similarly, in Hungary, mothers of four children are currently exempted from paying income tax. The Hungarian Prime Minister Victor Orban has gone as far as to suggest that the options for the future of Hungary are procreation or extinction: “It's not hard to imagine that there would be one single last man who has to turn the lights out” (Shaun, 2019). Here, the mobilisation of exclusionary redistributive policies projects the idea of a homogenous national family, which must manage scarce resources to protect itself from parasitic newcomers.

In this vein, former US Treasury Secretary Lawrence Summer has engaged in demographic interpretations of current deflationary tendencies. He links the anaemic state of the economy to low birth rates (Cooper, 2019). For him, the main causes of “secular stagnation” are not low

²⁹ <https://ec.europa.eu/social/main.jsp?langId=en&catId=1246&newsId=9104&furtherNews=yes>

rates of profit, overcapacity, financialisation, uneven international competition, austerity policies, regressive taxation, labour precarity and union-busting, but native women not fulfilling their reproductive destiny. This neo-Malthusian interpretation, which focuses on national low-birth rates without considering transnational mobility, is just a step behind supremacist thinking. In reproducing this logic, Pablo Casado, the leader of the Spanish conservative party (Partido Popular), recently claimed, “if we want to finance pensions, we should think about how to have more children instead of about aborting” (Marcos, 2019).

When distributive vehicles – e.g. the breadwinner wage, the post-war welfare state, asset-based welfare and pro-natalist redistribution – are grounded in the family, they tend to be productive of exclusionary normative orders. However, in the same way that particularistic (re)distribution brings about exclusionary identities, universalist forms of (re)distribution can be conducive to socio-economic justice, recognition and emancipation. In a context of endemic overaccumulation in which high rates of growth and wage improvements linked to productivity gains are a thing of the past, distributional struggles articulated around the decommodification of basic needs and everyday life must not only be considered class struggles but also struggles for gender, racial, and sexual equality and freedom.

Before moving on, I must note that I am aware that to argue against a highly emotive social formation such as the family might create visceral responses. I must clarify that I am not implying that people who love their families or that are part of loving families should stop doing so. Neither am I arguing that the family is not a valid mechanism of resistance for the dispossessed or the disadvantaged – certain types of family solidarity can indeed be conducive to collective solidarity. Instead, my position is that to organise production/reproduction around the naturalised gender roles emanating from the family to then structure the circuits of capital (re)distribution around those roles while entrusting wealth distribution and in-kind, affective support to the fate of being born in a wealthy or loving family is not only irrational but produces, perpetuates and exacerbates inequality. Marx and Engels dreamed of a society based on a “free association of producers.” For them, freedom relied on eliminating material constraints while distributing resources fairly so that people can finally make their own choices. To argue for the liberation of the family from its economic underpinnings is tantamount to believing in a political project based on the free association of persons.

5 | Conclusion

In this chapter, I have argued that the function of the family as a privatised system of social reproduction resists the passage of time. However, far from being a stable social formation, the family is constantly reinvented. The contingent ways in which family normativity came to be defined from the 19th century became a structuring factor of capitalist production, (re)distribution, social reproduction and gender roles in industrialised societies. The bourgeois discursive production of the privatised family was geographically grounded in the idea of the privatised, reproductive home and the gendered division of labour. The articulation of the working-class movement around the breadwinner model crucially reinforced the two-spheres ideology. In early homeowner societies such as the US and southern European countries, subsidised home ownership became an exclusionary hidden welfare state (Howard, 2001), which acted as the supplement of the Fordist family wage and the familial underpinnings of the welfare state. Despite the characterisation of some strands of neoliberalism as non-normative (Foucault, 1980) or progressive (Fraser, 2016), the demise of the family wage in the neoliberal era has not destroyed the family as a privatised system of social reproduction but reinvented it. Neoliberals constructed the family as a mutual support insurance to offset the rollback of the welfare state and wage deflation while disseminating the entrepreneurial rationality of *homo oeconomicus* across the social body.

Asset-based welfare is the tool whereby the seemingly contradictory rationalities of familial self-provisioning and the subject-investor become coherently aligned. Housing asset inflation ties the genealogical relationship between home ownership and family life with the neoliberal project, which hypocritically celebrates individual responsibility, self-reliance, entrepreneurialism and merit while burdening the family with reproductive responsibilities. I have shown that the 2008 financial crash condensed the intrinsic contradictions of this project. Since then, large segments of the population have been excluded from asset-based welfare. Moreover, extortionate rents diminishing wages have become the dark side of housing asset inflation, making home ownership more and more inaccessible. Against this background, downward intergenerational family solidarity is increasingly becoming a decisive factor in defining financial inclusion/exclusion. I have argued that this phenomenon reterritorialises family solidarity and reciprocity to exacerbate inequality.

This chapter has shown that family-based (re)distribution tends to produce normative orders, which reinvent and reinforce inequalities along gender, race, generational, sexual and class lines. Those who cannot (or do not want to) resort to any family support and/or do not wish to form

a nuclear family tend to become excluded from the circuits of financial distribution. This non-exhaustive list includes the medium and lower strata of the working-class, many queer people, single people, working-class one-earner families with dependents (disproportionally headed by women), and working-class migrants who, instead of getting support from their transnational families, often need to support them.

Departing from a system that financialises and privatises social reproduction in and through homes, I aim to bring visibility to a housing alternative that decommodifies housing while producing solidaristic, caring communities. The form of housing I study must not be over-celebrated as it still contains significant exclusionary dynamics. The ultimate political intention of this thesis is to show that struggles over democratic housing have the potential to de-financialise social reproduction while opening homes to co-residing communities and neighbourhood life. The production of sustainable, decommodified, collaborative housing can tie together struggles for economic equality, good jobs, shorter working weeks, environmental and racial justice, gender equality and sexual freedom. Politicising homes represents a challenge to capitalist hegemony from its financial roof and its reproductive foundations.

Before moving on to the empirical segment of this thesis, I turn to the Spanish context to ground all these arguments in the particularities of socio-economic of the Spanish context. As I have suggested above, southern European welfare systems have been reliant on homeownership and the family since the post-war period. The Spanish context is particularly interesting, as asset-based welfare nested itself on a welfare system, which was already reliant on intergenerational obligations and home ownership: two features that are becoming increasingly important in advanced capitalist countries.

Chapter Five

The making of a society of homeowners: the shaky foundations of the Spanish model

Si alguna cosa dejó atada y bien atada la dictadura, fue la política de vivienda, la herencia de su modelo urbanístico y la práctica del pelotazo inmobiliario.

Above all else, the dictatorship left no loose ends in guaranteeing the continuity of its housing policies, the inheritance of its urban model and a culture of underhand real estate deals.

— José Manuel Naredo, *El modelo inmobiliario español*, 2010

1 | Introduction

“España va bien” (“Spain is doing well”). Anyone who lived in Spain at the turn of the century can remember these words. They were relentlessly uttered by Spain’s conservative president José María Aznar to fuel the cruel optimism (Berlant, 2011) that surrounded the country during those years. A picture of a laid-back Aznar smoking a cigar with his feet on a table sitting on a sofa next to George W. Bush captures the ethos of those years of collective exuberance. In contrast to Spain’s former president (who has become part of the Marbella jet-set),³⁰ in 2008, the country landed its feet on the shaky ground which had sustained an illusion of prosperity for more than 10 years. The euphoria exuded by the smoke of Aznar’s cigar obscured an imminent reality of unemployment, precarity and dispossession, which would soon sink the country into a long depression.

Spain experienced one of the most spectacular real estate bubbles in the world (López & Rodríguez, 2010; Tooze, 2019). At the peak of the boom years, more houses were started in Spain than in France, Germany and Italy combined (EMF, 2010). In 2007, Spain had become the Western European country with the highest rate of homeowners (80.6 percent) (EMF 2019). Housing asset appreciation became the motor of job creation and economic growth and it boosted domestic consumption (López Hernández & Rodríguez, 2010; Naredo et al., 2007). The

³⁰ Marbella is a southern Spanish town known to be the home and/or holiday destination Italian and Russian organised crime and members of Gulf countries royal families.

scale and intensity of the boom were only rivalled by the dramatic bust and what, 12 years later, seems to be an endemic social crisis. Since 2008, important segments of the population have been expelled from both the wage and asset-based welfare, exacerbating the role of the family in social reproduction. At the peak of the crisis, the unemployment rate was well above 20 percent – since 2010, it has never been lower than 14 percent.³¹ Youth unemployment and underemployment have become chronic – the youth unemployment rate is currently the highest among OECD countries: 40 percent.³² Moreover, the employment created in the last few years is highly insecure and precarious. Spain has the highest temporary employment rate in the EU.³³ According to the second largest union, 90 percent of the new job contracts registered were temporary (CCOO 2019). Since 2008, the dream of an egalitarian democracy of asset owners feels like a naïve tale of the past. The home ownership rate has declined in the last decade (EMF, 2020), while nominal rental prices increased by 63.5 percent between 2015-2020 (idealista 2020).

Neither assets nor wages are enough to sustain a significant part of the population. Under these circumstances, it is the family that keeps the jobless and the asset-less away from social exclusion. Perhaps the figure that best expresses this phenomenon is the rate of young adults aged 18-34 living in their parental home, which has grown from 51.5 percent in 2010 to 64.5 percent in 2019.³⁴ Under these circumstances, lack of familial support tends to translate into forced migration and/or poverty (Castles & Ferrera, 1996).

The housing bubble and the subsequent, long social crisis can only be understood by analysing the historical centrality of home ownership in the Spanish political economy. In contrast to other Western European countries, extended family networks and home ownership were already central to social reproduction before the rise of neoliberalism. The enduring hegemony of the ideology of home ownership, and the persistence of clientelist dynamics tying together the state and the real estate-financial complex determined the size of the real estate bubble. As argued in chapter 3 and 4, subsidised home ownership was conceived as an exclusionary redistributive vehicle, which had both material and ideological objectives. Aalbers and Felicianantonio have noted (2018, p. 183) that this familial, property-based form of welfare implied “a co-evolution of the institutions of family and home ownership, by which the first enables the second, and the second increases the importance of the first.”

³¹ INE data

³² OECD and INE data

³³ OECD data

³⁴ Eurostat data

This chapter aims to analyse how the financialisation of social reproduction nested itself in and transformed/was transformed by the Spanish welfare tradition (research question 2). I show that, instead of destroying a decommodified social housing sector (as occurred in other countries), in Spain, neoliberal reform only had to erect itself on inherited foundations. Neil Brenner and Nick Theodore note (2002, p. 361) that “neoliberal programs of capitalist restructuring are rarely, if ever, imposed in a pure form, for they are always introduced within politico-institutional contexts that have been molded significantly by earlier regulatory arrangements, institutionalized practices, and political compromises.” In building on this framework, these authors coined the term “actually existing neoliberalism” to point out that “neoliberalisation” is always a contextually embedded process. They argue (p. 353) that, “from this perspective, an adequate understanding of contemporary neoliberalization processes requires not only a grasp of their politicoideological foundations but also, just as importantly, a systematic inquiry into their multifarious institutional forms, their developmental tendencies, their diverse sociopolitical effects, and their multiple contradictions.” Drawing on this, in the previous chapters, I studied the “politicoideological foundations” that enabled the financialisation of social reproduction. Now, I turn to examine how global neoliberal reforms towards the financialisation of social production interacted with the Spanish post-war welfare system. Moreover, my analysis of the historical role of home ownership and the family in Spain provides a context to frame the reactive and propositional nature of the co-operative housing model I study, as well as the structures it challenges.

I have divided this chapter into five parts. First, I provide a critical analysis of the historical path towards the creation of a society of homeowners during the dictatorship. Second, I study the continuities and discontinuities between the motives behind the promotion of home ownership in the post-war period and in the neoliberal era. Third, I analyse the causes and power relations behind the gigantic scale of the real estate boom and bust and the reification of these forces in the management of the crisis. Here, I also evaluate the social effects of the exclusion of large segments of the population from paid employment and home ownership after the crash. Finally, I show the connections between the grant of use model and the housing social movements and initiatives emerging from the crash.

2 | Belated Fordism: the road towards a society of homeowners

The persistence of an authoritarian order in Spain after World War II was an anomaly in Europe. In the years following the war, Spain was excluded from US-led recovery programmes such as the Marshall Plan and the post-war multilateral institutions. This crucially determined the recovery process, which was longer and more calamitous than in other Western European countries. In contrast to France or Italy, which overcame their depressions in less than five years, Spain did not return to its 1936 GDP levels until 1951 (Tortella, 1995). The first period of Franco's dictatorship (1939-1951) was marked by the failure of a fascist-informed economic policy predicated on military-economic nationalism, self-reliance, the imposition of trade tariffs and price controls, and the expulsion of international capital from key economic sectors (Carreras & Tafunell, 2010; Lieberman, 2014; Tusell, 2011). Although this economic policy reflected the government's fascist ideological programme, it was also determined by the geopolitical position of Spain after the war. The country was internationally isolated, as it did not initially take part in the US and Soviet Union developmental projects.

In the West, the post-war period was marked by international economic integration enabled by multilateral institutions, which consolidated US hegemony after the war (Hobsbawm, 2003). The two pillars that sustained this new economic world order were Keynesianism and Fordism. Industrialising, peripheral countries adopted import substitution industrialisation (ISI) as the main vehicle of development. ISI was a developmental instrument based on substituting finished and intermediate industrial imports for domestically manufactured ones. Under ISI, labour-intensive economies primarily reliant on the export of primary goods developed their own national industries and domestic markets. However, developing economies (this was true for Spain) always lacked the necessary resources to produce their own capital goods and relied on imports from core capitalist countries – in some cases, they also had energy deficits (Carreras & Tafunell, 2010; Charnock et al., 2014). As a result, countries that adopted ISI were highly exposed to trade deficits. Moreover, they relied on commodity prices in international markets, which operated with foreign currencies over which they did not have control. The result was a constant flight of surplus-value from developing economies to capital intensive, developed ones, which produced highly uneven geographies of capital distribution (Amin, 1976; Wallerstein, 2011).

Spain only began its integration into the Euro-Atlantic liberal bloc in 1951. The diplomatic influence of the Vatican, which enthusiastically supported the Spanish dictatorship as a bastion of anti-communism in the West (Chamedes, 2019; Tusell, 2011), and the geostrategic position of

Spain in a Cold War context (Tusell, 2011) allowed the dictatorship to get on the ISI developmental track. In this period (1951 to 1959), Spain became a member of the United Nations (1955) and received significant economic aid from the US after the Pact of Madrid (1953) (Carreras & Tafunell, 2010).

However, the real moment of economic liberalisation and Fordist industrial development began in 1959. Franco undertook a radical reconfiguration of its government by replacing the fascist ideas of Falange Española with more liberal ones. The new government was constituted by professionals, known as the “technocrats,” many of whom were members of the Catholic organisation Opus Dei (Tusell, 2011). Economic nationalism and autarky were replaced by Fordist developmentalism (*desarrollismo*), and a particular form of Keynesianism which was heavily based on the expansion of home ownership (López Hernández & Rodríguez, 2010). The technocrats instituted the Stabilisation Plan (*Plan de Estabilización*), which was closely supervised by the International Monetary Fund (IMF) (Carreras & Tafunell, 2010; Lieberman, 2014). This involved the opening of foreign capital investment, incorporation in Breton Woods institutions, a commitment to a balanced fiscal policy, the liberalisation of internal markets, and the promotion of tourism as means to accrue foreign exchange to countervail perennial trade deficits (Carreras & Tafunell, 2010).

From 1959, international investment, primarily driven by the US, IMF and OEEC began to flow into the country (Carreras & Tafunell, 2010; Lieberman, 2014). This marked the outset of a 15-year cycle of constant economic growth, which came to be known as the “Spanish miracle.” In the 1960s, Spain was the European country that experienced the highest levels of economic growth – 8 percent per year on average (López & Rodríguez, 2010). Industrialisation unleashed unprecedented waves of migration (4 million people) from the agrarian to the industrialising regions, leading to a gradual depopulation of rural areas (Tusell, 2011).³⁵ This indirectly forced the modernisation of the agrarian sector, whose profits had hitherto relied on extremely low wages due to the permanent existence of surplus labour (López & Rodríguez, 2010).

During these years, Spain developed a very particular Fordist/Keynesian model. This model was far less redistributive than that of other Western countries, as it disproportionately favoured profits over wages and mass consumption. Tax pressure on profits and property was negligible and public spending remained well below the OECD average (Carreras and Tafunell 2010). This was the product of an acute asymmetry of power between capital and labour. After the war, the ranks of left-wing organisations were executed, imprisoned or exiled; and free trade unions and

³⁵ Between 1960 and 1970s, the rural population declined from 42 to 25 percent (Tusell, 2011).

political parties were banned (Tusell, 2011). Therefore, the type of collective bargaining model adopted by other Western countries, which linked pay rises to productivity improvements, was not initially adopted. Low household consumption was precariously countervailed by the specialisation of Spanish Fordism in intermediate goods exports. Low labour costs and constant currency devaluations allowed intermediate goods to be internationally competitive (Charnock et al., 2014). Despite the power asymmetry between labour and capital, industrial development brought about a radical change in terms of social relations, which created objective conditions for the constitution of a labour movement. This incipient working-class movement would become a real oppositional force by the late-1960s (Rodríguez, 2015). This forced the regime to develop a minimal structure of hierarchical, state-controlled worker's unions, which became the seeds of working-class organisation. By the late-1960s, the labour movement was able to successfully negotiate wage rises insofar they were linked to productivity improvements (Carreras & Tafunell, 2010).

Home ownership Keynesianism

The so-called Spanish Miracle was a highly paradoxical phenomenon from the viewpoint of the dictatorship. On the one hand, industrial development was its success story, on the other, it created the embryo of its main antagonism: the working-class movement. Housing policy was used as an economic and ideological tool to manage this contradiction. The subsidisation of home ownership allowed industrial capital to keep wages at low levels and discipline potentially unruly populations by turning them into indebted homeownership heteronormative families. Low wages hindered the development of a fully-fledged consumerist society, which in other Western countries was the real engine of Keynesianism (López & Rodríguez, 2010). The subject-formation power of consumer-based lifestyles remained stronger at an aspirational, symbolic level than at a material one (Rodríguez, 2015). Instead of mass consumption, the driving element of Spanish Keynesianism was home ownership. Redistribution was primarily channelled into subsidising home ownership. Franco's anachronistic asset-based welfare acted as (1) a means to recycle industrial surpluses, (2) an ideological, disciplinarian instrument, (3) a Keynesian policy to manage consumer demand, and (4) an indirect subsidy to industrial capital.

Today, it is taken as a given that Spain is a homeowner society, as if this was written into the Spanish DNA. However, before the so-called Spanish miracle, private rent was overwhelmingly the main form of tenure in the country, representing 54 percent of all housing stock (Pareja Eastaway & Varo, 2002), and around 90 percent in cities like Madrid (94 percent), Barcelona (95

percent), Seville (90 percent) and Bilbao (88 percent) (Naredo, 2013). This radically changed with the advent of industrialisation and tourism. Between 1960-1981, the home ownership rate grew from 51.9 percent to 73.1 percent (López & Rodríguez, 2010). From 1959, unprecedented massive migrations from rural areas to industrialising cities prompted the proliferation of shantytowns and self-built enclaves in the periphery of cities. Similarly, in city centres, overcrowded dwellings and coresidence between families and unrelated individuals was the norm (Allen et al., 2004; Naredo, 2013). State intervention in the sphere of housing was a response to this phenomenon. The government took control over the processes of urbanisation to preserve public order and safeguard orderly industrial development and growth (Allen, 2004; López & Rodríguez, 2010). The idea was to discipline working-class consumption and lifestyles by channelling industrial wages into the production of a society of homeowners. As I showed in chapter 4, a national project around *familial, hogar y patria* (family, home and fatherland) was enabled by the subsidisation of home ownership. As Arrese (Franco's Minister for Housing) claimed, the dictatorship had to choose between *subvención versus subversión* (subsidisation versus subversion) (in Maestrojuán, 1997, p. 181).

Initially, the government implemented a mixed model in which some housing was directly produced by public firms and the others by private developers subsidised by the government (Hoekstra et al., 2010). However, the latter model, which is prefigurative of current neoliberal public-private partnerships, eventually imposed itself. Between 1961-1976, 66 percent of the units built under the Housing Plan received a state subsidy of up to 60 percent of the total value of new developments (Feliciano & Aalbers, 2018). Moreover, most of the social rented housing built during the 1950s and 1960s was sold to sitting tenants under generous discounts through a right-to-buy programme called Acceso a la Propiedad (Allen et al., 2004, p. 165). From the 1960s, most public spending on housing was transferred to developers or home buyers as a subsidy. The state fuelled developers with capital, resources and land while keeping strict control over housing demand and supply. In the absence of welfare programmes, the only way of benefitting from this hidden welfare was to become part of Arrese's society of homeowners.

However, restrictive access to mortgage markets meant that home ownership was not always available to the lower strata of the working-class and/or non-industrial workers. The less affluent working class had to resort to the private rental market. Although less advantageous than home ownership, the rental market was protected by rent-freezes and indefinite lease extensions (López & Rodríguez, 2010; Pareja Eastaway & Varo, 2002). The idea behind the regulation of rents was also to subsidise the industrial sector; however, rent controls indirectly promoted home ownership. They disincentivised both the use of the new build houses in the rented sector

and the improvement of the existing rented housing stock while allowing some tenants to save towards home ownership, which always remained the ultimate aspiration (Allen et al., 2004).

Crucially, housing policy produced a new class of developers and oligopolistic construction firms, which operated under the clientelist networks of the dictatorship. The government paved the ground for these developers to urbanise with little or no restriction (Abadía, 2002). Between 1960 and 1975, the housing stock increased by 40 percent and most of it was used in the private sale market (López & Rodríguez, 2010). Urban development in Spain has always been enabled by processes of land-use planning which, far from being done in an orderly way, are carried out through nepotism and clientelism. The most flagrant example of this was the 1963 Ley de Zonas y Centros de Interés Turístico Nacional (Law of Zoning and Areas of National Touristic Interest), which allowed the rapid, almost unrestricted urbanisation of the Spanish littoral, creating irreparable environmental degradation (Naredo, 2004)

The emergence of the secondary circuit

Apart from Fordism, the most important economic development of this period was the spectacular emergence of the tourism sector. Mass tourism was a new phenomenon of the post-war period. Fordism and Keynesianism made it possible for the western-European working class to spend their holidays abroad – a privilege only reserved to the middle class until then. A favourable climate, 8,000 kilometres of coast, historical heritage, cheap labour, low prices and a devalued currency made Spain an attractive holiday destination. Spain saw in tourism an opportunity to correct perennial trade deficits by accruing foreign exchange to purchase capital goods and energy in international markets (Carreras & Tafunell, 2010; Charnock et al., 2014). Between 1965-1973, tourism accounted for 25 percent of the balance of payments. By 1964, the country went from hosting less than a million tourists per year to become the leading destination in the world with more than 14 million – by 1973, 34.5 million people were visiting Spain (López & Rodríguez, 2010). The advent of mass tourism triggered the rapid urbanisation of coastal areas. Coastal villages and towns were connected to Spanish cities and European capitals through the development of vast infrastructural and logistic projects, such as a motorway, airport and railway networks; and new supply chains servicing areas of the country whose economies had hitherto been based on agriculture and fishing (López Hernández & Rodríguez, 2010).

The promotion of state-subsidised home ownership in industrial cities and the spectacular appearance of mass tourism allowed Spain to develop what David Harvey (2011) deems the secondary circuit of capitalist accumulation. This is a process whereby the surplus-value created

in the primary circuit of commodity production flows into the built environment for speculative purposes when profitability in the industrial sector declines. As Harvey argues (2011, p. 49), this “takes the ‘association of capitals’ on a large scale to set in motion the kinds of massive works such as railroads that are required to sustain long-term capitalist development.” The flow of capital into large infrastructure/real estate projects often requires the intervention and association of the real estate-financial complex with the state. In the case of Spain, both the promotion of home ownership in industrialising urban areas and the flight of surplus-value to coastal towns required strong state intervention to subsidise and coordinate the financial, real estate and tourism sectors. Under neoliberalism, it is precisely this secondary circuit born in the shadow of Fordism that became the primary driving force of the Spanish political economy.

3 | Regime change and the rise of neoliberalism

“The Spanish miracle” came to an end in the early 1970s when the post-war global order entered into crisis. The causes behind the crisis of Spanish Fordism hold many similarities with other Western countries. However, in Spain, this coincided with the last years of the dictatorship and the emergence of the working-class movement. The strength of the working-class movement crystallised in wage improvements, which started to grow at a much faster pace than productivity (Carreras & Tafunell, 2010). The global crisis of industrial overcapacity led to a slow-down in output growth at a moment in which the working class had dramatically increased its bargaining power (López & Rodríguez, 2010; Rodríguez, 2015). In the post-war period, unprecedented economic growth sustained the harmonious improvement of profits and wages. However, the crisis of stagflation meant the end of the high growth/high productivity cycle, which had created over a decade of economic stability in Spain. Henceforth, any improvements for labour or capital became a zero-sum game, leading to class conflict.

Before the death of Franco, the working class had made substantial inroads. From the mid-1960s, the number of industrial conflicts grew exponentially: in 1976 alone, 1,568 strikes followed by 3.5 million people took place (Rodríguez, 2015). The labour share of income grew from 47.5 percent in 1964 to 57 percent in 1976. Between 1970-1976, wages increased by 40 percent, while productivity only did by 23.5 percent (*ibid.*). In short, wages had become an independent variable: they stopped reflecting productivity improvements to express the correlation of forces between the labour movement and the capital-dictatorship alliance. By the mid-1970s, the only economic tools the regime had left to protect capital’s interests were to

increase consumer prices, which generated rampant inflation (Lieberman, 2014) or brutally resort to its authoritarian impulses to quell strikes and protests (Tusell, 2011).

This is the context in which the transition to democracy took place. The Spanish transition (*la transición*) has been deemed as the synthesis of an ideological struggle between the post-dictatorship of new institutional actors (left-wing political parties and legalised trade unions) and the political and capitalist classes associated with the dictatorship. However, this is a partial representation of reality, as the transition was also a process that aimed to bring closure to the 1970s global crisis of stagflation (Rodríguez, 2015). From the capitalists' standpoint, this crisis was exacerbated by the strength of the Spanish working class. Hence, the most urgent goal was to bring inflation under control through wage repression. Counterintuitively, the newly legalised left-wing parties were directly involved in this process.

As the writer Vazquez Montalbán famously put it (2005), the Spanish transition was defined by a “correlation of weaknesses.” On the one hand, the regime was suffering a crisis of legitimacy, yet it still controlled the repressive state apparatuses. On the other, the actors who were invited to the negotiating table were the leaders of decimated historical left-wing parties. They were supposed to represent a labour movement that had become highly autonomous. The labour movement had primarily organised itself independently, outside the control of the main left-wing parties in exile. Due to the ban on free trade unions, workers organised around horizontal assemblies and committees in the workplace (Charnock et al., 2014; Rodríguez, 2015). The Socialist and Communist parties (PSOE and PCE) saw in the non-hierarchical, horizontal nature of the Spanish working class a potential threat to their political relevance after the dictatorship. To regain top-down control over the working-class movement, PCE – the biggest party on the left then – led a process of institutionalisation and hierarchisation of trade unions (Rodríguez, 2015). Control over a working-class movement, which had shown spectacular strength in the streets and the workplace, allowed the two left-wing parties to negotiate on their own terms with the Francoist bloc, adopting positions that paved the ground for the deindustrialisation of the country.

This is the messy politico-institutional context shaped “by earlier regulatory arrangements, institutionalized practices, and political compromises” (Brenner & Theodor 2002, p. 361) with which neoliberal reform interacted producing an actually existing form of Spanish neoliberalism.

The financialisation of the Spanish welfare model

The Moncloa Pacts (1977) – the key agreements of the transition – established a new liberal political and economic order, which was closely monitored by the IMF (Rodríguez, 2015). Wage repression to control inflation was the chief economic goal. The left-wing parties traded a ruthless attack on direct wages – which were substantially lower than the European average – for the development of a welfare state, which was financed by a more progressive personal income tax and, more importantly, through deficit spending (Carreras & Tafunell, 2010; Guillén, 2010; Lieberman, 2014). The trickle-down neoliberal axiom behind the logic of wage repression revealed itself as an ideological artefact, as increases in profits never led to capital investment in the real economy and the promised creation of jobs. Between 1975-1985, the unemployment rate skyrocketed, from 4.4 to 21.5 percent (López & Rodríguez, 2010). Far from being a contingent, passing phenomenon, high unemployment rates and labour precarity became permanent features of the neoliberal Spanish labour market.

“The transition” was more successful in bringing about wage moderation than in developing a fully-fledged welfare state. The Socialist Party’s rise to power in 1982 meant that the first steps of Spain into neoliberal hegemony were contradictory. In contrast to other Western countries, Spain strengthened its welfare system by, for example, developing a national health care system and non-contributory pensions. However, this occurred amidst a fierce attack on direct wages and several rounds of labour market de-regularisation. Like other Western countries, Spain was also exposed to deindustrialisation, financial deregulation, privatisations, the transfer of political power to unelected supranational institutions, and the increasing pressure to compete to capture global flows of capital (Charnock et al., 2014; López & Rodríguez, 2010). Deindustrialisation meant that the Spanish economy came to rely on a secondary circuit that had grown in the shadow of Fordism from the 1960s. This translated into a highly precarious labour market, structural unemployment and dependence on asset prices and foreign investment, which led to greater exposure to global economic crises.

Deindustrialisation in Spain was aggravated by two factors. First, its specialisation in labour-intensive, intermediary commodity production meant massive job destruction when Spanish companies began to fail (Carreras & Tafunell, 2010). Second, the entrance into the European Economic Community (EEC) in 1986 was seen as a threat to some European lines of production, as wages were lower in Spain. Membership of the EEC was granted under the condition that the government withdrew all subsidies to Spanish industry (López & Rodríguez, 2010). As a form of compensation, Spain became the EEC country with the largest positive

balance of European transfers (Carreras & Tafunell, 2010). However, these transfers were conditional on not being used in industrial investment; instead, they should reinforce a model of growth reliant on the secondary circuit. Consequently, they were primarily employed in large scale infrastructure projects, which crucially boosted large private construction firms.

Membership of the EEC allowed the penetration of European and international capital in hitherto protected Spanish industrial firms (Carreras & Tafunell, 2010). This together with the acute privatisation of public companies radically internationalised the ownership structure of the largest Spanish companies. In the 1980s, the Madrid Stock Exchange grew by a factor of 6.5 – more than any other major stock exchange in the world (López Hernández & Rodríguez, 2010). Apart from energy and telecommunication firms with state-granted monopolistic positions, only construction firms and banks – the real winners of the process of deindustrialisation – remained under the ownership of Spanish capitalists (Ramiro & González, 2019). In this period, international investment in Spanish financial assets fuelled Spanish banks with liquidity, setting the basis for a model of finance-led growth. Similarly, the construction sector immensely benefited from large-scale public infrastructural projects subsidised by the EEC, which by the late 1980s came to represent 9 percent of all government spending (López & Rodríguez, 2010).

The financialisation of the Spanish economy allowed households to access credit markets at a time in which the construction sector was booming, creating the conditions for the first act of privatised Keynesianism and asset-based welfare. In this period, loans towards household consumption grew by 28 percent and household debt by 23.3 percent (Naredo et al., 2008). This gave rise to the 1985-1993 real estate/financial bubble, which can be considered the prelude of the boom-and-bust cycle leading to the 2008 crash. Between 1985 and 1990, land, residential/office space prices in Madrid grew fourfold – more than in any other major city in the world (Naredo 1996). Asset prices sustained a great deal of household consumption, which was the most important element of the economic growth of this period (López & Rodríguez, 2010). However, by 1992, this cycle found its structural limits; investors stopped seeing Spain as a multiplier of their wealth, and another crisis hit the country.

Ironically, right at the moment in which the limitations and intrinsic volatility of this regime of growth became evident, the PSOE government adhered to the Maastricht Treaty (1992), which exacerbated the dominance of an economic model based on real estate/finance-led growth and low-paid service employment. The Maastricht treaty was the definitive moment in which the national sovereignty of peripheral European countries became subordinated to unelected European institutions. As López and Rodríguez argue (2011, p. 10), “the framework

established by Maastricht and the Euro opened the door to the financial repositioning of the Spanish economy within the international division of labour and also to what was to become its central element: the property-development cycle.” They (2010) note that the treaty had three main objectives: (1) balanced budgets, which should not be accomplished through progressive taxation but through the reduction of public spending; (2) inflation control, which acted as a brake to wage rises, and (3) a perennial low-interest-rate environment, which laid the ground for the intensification of privatised Keynesianism and the financialisation of asset-based welfare. As argued in chapter 3, low-interest rates were crucial to making international credit flow into the pockets of people traditionally excluded from mortgage markets.

In addition, the incorporation of Spain into the monetary union radically augmented its purchasing power abroad while diluting Spain’s perennial trade deficits into the EU relative surplus (López & Rodríguez, 2011). When the IMF reimposed structural adjustment in Latin America from 1998, Spanish banks such as Santander and BBVA, as well as newly privatised energy and telecommunications firms, used exchange-rate differentials and the purchasing power of the Euro to embark on a project of neocolonial dispossession of Latin American wealth. The pre-conditions for another round of bubble economics had been reset, but the scale of what was about to come was unprecedented.

4 | The reinvention of the society of homeowners: the second Spanish miracle

Before presenting a picture of the 1995-2007 real estate boom, it is important to note that in relative terms it was considerably larger than that of the UK and US, and only comparable to Ireland (Norris & Byrne, 2015). Between 1997-2007, housing prices in Spain increased by over 200 percent (García-Lamarca & Kaika, 2016), and over 6 million housing units were put under construction (EMF, 2010), more than any other country in Europe. The sheer size of the bubble was strongly determined by the trajectory of the Spanish political economy, which I have set out above. However, to fully grasp the causes behind the 2007-2008 debacle, it is crucial to consider the role of the state in tailoring a policy regime, which while it was in continuity with the previous one, also departed from it.

The dictatorship’s housing policy has been deemed Thatcherism *avant la lettre* (López & Rodríguez, 2011, p. 6). However, in decentring the common narrative that takes the UK as the origin of the production of homeowner societies in Europe, it is more accurate to talk about

asset-based welfare *avant la lettre*, for old forms of asset-based welfare had already been instituted in Southern Europe in the post-war period before the rise of neoliberalism. In contrast to the UK and other Western countries, the establishment of financialised versions of asset-based welfare did not entail a process of dispossession of public social housing, as the production of a society of homeowners was already the chief aim of housing policy. Neoliberal policy in Spain did not have to act as a destructive force demolishing the previous housing model; instead, it built on a previously established institutional infrastructure. The dictatorship's and the neoliberal's society of homeowners share similar ideological goals: the promotion of family values and the production of conservative subjects. The main difference between these two projects is that during the dictatorship housing policy was designed to provide affordable home ownership, acting as a subsidy to industrial capital. By contrast, under neoliberalism, acute housing asset price inflation became the objective to maximise real estate/financial extraction.

Without the intervention of the state, the interests of the land-owning, rentier class and those of industrial capitalists tend to be antagonistic. For the former, the extraction of land rents is seen as a cost of production, whereas the latter uses land ownership as a monopoly rent to extract value from the productive sector (Fogleson, 1986; Stein, 2019). Under Fordism, the state intervened to harmonise the interests of these two different capitalist classes by subsidising housing; however, the balance of power among capitalists was altered by deindustrialisation. From the mid-1970s, deindustrialisation in most high-income countries meant a sea-change in the balance of power between industrial capital and the real estate-financial complex. Under these conditions, rising housing prices, rather than affordable housing for industrial workers, became the goal of state policy. Deindustrialisation reshaped the global geography of value production and distribution and, consequently, the role of Spain in the international division of labour. A combination of a tradition of state-led promotion of home ownership and the global expansion of credit markets allowed Spain to switch its economic orientation to the secondary circuit. The new goal was to capture international flows of capital and to institute privatised Keynesianism through asset-based welfare.

The state continued to promote home ownership. However, state action's motive moved from the provision of affordable housing to inflating housing prices as much as possible. From the late 1990s, state-sponsored regulated home ownership through public-private partnerships (known as VPO) radically receded (Pareja Eastaway & Varo, 2002). Before that, the real estate-financial complex had been subordinated to housing policy. By contrast, during the 1995-2007 long boom, public housing policy became subsumed under global financial markets (López Hernández & Rodríguez, 2010). In other words, the post-war regulatory state morphed into the

neoliberal enabling one. The radical expansion of credit meant that low-income people, who had been traditionally excluded from the housing market, could access unregulated home ownership. However, far from a laissez-faire government, the constitution of privatised Keynesianism required strong state intervention in three main fields: (1) policies promoting home ownership, (2) the deregulation of the mortgage and financial markets, and (3) land-use planning and processes or urban entrepreneurialism.

The state-led promotion of home ownership

One of the most consequential housing policies enabling the bubble was the liberalisation of the rental market in 1985. Until then, leases could be indefinitely extended, and rental prices could only be increased according to the consumer price index. Moreover, tenants' rights could also be passed to direct descendants and/or partners (Pareja Eastaway & Varo, 2002). The Boyer Decree (Decreto Boyer) liberalised the rental market establishing a maximum length of 5 years for rental contracts – after that period, rents can be increased with no limitation (Pareja Eastaway & Varo, 2002). The same legislation which liberalised the rental market also increased the state subsidy (from 15 to 17 percent) to annual mortgage payments, which is implemented through a deduction from income tax. This subsidy was also extended to non-primary, new build properties (López Hernández & Rodríguez, 2010). In other words, the government was subsidising 17 percent of the total value of a mortgage, on the one hand, and encouraging speculative investment in new build houses to boost the real estate/construction sector, on the other.³⁶ To get a clear picture of the scale of these subsidies, suffice to say that, at the peak of the housing bubble (2004-2006), 3 percent of the state budget (or €7 billion) was devoted to subsidising mortgages (*ibid.*).

Financial deregulation

The liberalisation and internationalisation of mortgage markets were equally important in the making of the housing bubble. Under the 1961-1976 Housing Plan, most mortgages were issued by the Spanish Mortgage Bank (Banco Hipotecario de España) and/or regional saving banks under state control (Maldonado & Olmo, 2017). Mortgage markets were stringently regulated and could only finance 50 percent of the value of a house – 20 percent covered by a down-payment and the other 30 percent was a short-term loan (typically four years) primarily financed

³⁶ This subsidy has varied with time; currently it is 15 percent and does not apply to holiday or investment properties.

by developers (López & Rodríguez, 2010). From 1981, the new mortgage legislation allowed banks to finance 80 percent of the value of a house, which dramatically expanded credit and increased household debt (*ibid.*). During the housing bubble, 120 percent loan-to-value mortgages became common (García-Lamarca & Kaika, 2016).

In another move to expand credit markets, mortgage securitisation became legalised in 1992.³⁷ The impact of securitisation to finance mortgage markets in Spain has been particularly pronounced. By 2007, Spain had become the second EU country (only after the UK) issuing most MBSs (15 percent of the total in Europe) (Naredo et al., 2007). Moreover, real estate collective investors in 1984,³⁸ and more recently (2009), Real Estate Investment Trusts (REITs) were legalised.³⁹ As I show, REITs have been a key instrument for a new round of dispossession of depressed assets after the crash (García-Lamarca & Kaika, 2016; Janoschka et al., 2020).

In this period, housing appreciations were widely used as collateral to access credit towards household consumption or asset investment. Upsizing and purchasing second residences were the two main equity-realising strategies followed by home-equity loans and reverse mortgages. In a similar vein, many new build houses were purchased as second residences and/or speculative assets. Between 2001-2007, the average number of houses built per year was 500,000, while only 300,000 new households were constituted (Hoekstra et al., 2010). Spain became the country with the most second residences in the EU: by 2007, 35 percent of all households (7 million) owned two houses or more (López & Rodríguez, 2011).

In this period, many Spanish families upsized and moved from working-class neighbourhoods, making space for lower-income people who also became homeowners (Palomera, 2014a). Unprecedented demand for housing pushed prices. To offset the disincentivising effects of soaring housing prices, over 100 percent loan-to-value ratios, balloon mortgages and teasers were used (García-Lamarca & Kaika, 2016). These predatory practices were particularly flagrant at targeting migrants. Direct testimonies of migrants argue that, at the apex of the boom, real estate agents would aggressively address them at their workplaces or lunch breaks (Human Rights Watch, 2014). In contrast to young Spanish buyers, who in many cases could resort to family support to access mortgages under good conditions, migrant homebuyers were persuaded to act as real estate agents by convincing relatives and friends to get a mortgage in the same bank so that they could become mutual guarantors. In other cases, real estate agents would match them with one or more people under the same conditions for a fee

³⁷ Ley 19/1992

³⁸ *Fondos de Inversión Inmobiliaria* (FII) or *Sociedades de Inversión Inmobiliaria* (SII). Ley 46/1984

³⁹ In Spain, REITs are known *Sociedades Cotizadas de Inversión en el Mercado Inmobiliario* (SOCIMI).

(Human Rights Watch, 2014), creating a chain of mortgages which, at a micro-level, mirrors the logic of risk spreading embedded in securitisation. This illegal practice, known as “cross-collateralisation” or “crossed-guarantee,” is predicated on using the underlying asset of two or more newly signed mortgages as collateral for one another (García-Lamarca & Kaika, 2016; Human Rights Watch, 2014; Palomera, 2014a). Mortgage issuers were able to bypass screenings from the Bank of Spain by closing both transactions on the same day.

Predatory practices targeting low-income migrants have been documented by an ethnographic study carried out by Palomera (2014b) between 2004-2007 in Barcelona. He presents a picture in which the power of abstract financial capital commodifies concrete, solidaristic relationships. In Spain, migrant homebuyers were perversely encouraged to rent rooms to friends-compatriots or relatives who were part of their de-commodified “flexible kinship networks.” Palomera argues that the new relationship landlord/tenant perverted pre-existing de-commodified relationships. Commodification (and bitterness) was intensified when mortgage interest payments increased from 2007.

Land-use planning and urban entrepreneurialism

Land use planning guaranteed the necessary supply of residential land to satisfy skyrocketing demand from homebuyers (including second residencies and speculative assets), developers and global financial markets. In treating houses like any other finished good (instead of a financial asset), the neoliberal dogma argues that increases in housing supply push housing prices down, boosting demand and democratising access to home ownership. However, during the boom years, this supply-side theory of housing was rebutted in Spain, as housing prices and housing supply soared in unison. In Spain, the housing supply increased at a much faster pace than in any other large European country. Between 1999-2006, the number of housing units started in Spain exceeded that of France, Italy and Germany combined (García-Lamarca & Kaika, 2016). In 2006 alone, 865,000 houses were started, compared to 223,000 in the UK (EMF, 2011).

The Spanish government advertised this deluge of houses as a plan to provide affordable housing. However, the reality is that nominal housing prices in this period grew more in Spain than in each of the countries above (EMF, 2010). This proves that increases in housing supply (regardless of how spectacular they are) do not necessarily drive housing prices down. The evolution of housing prices in this period must not only be analysed from the supply side but from the dialectical relationship between supply and demand mediated by global finance capital. Between 1998-2006, real estate foreign investment increased by 102 percent, amounting €7

billion per year (or 1 percent of GDP) (López & Rodríguez, 2011). The unprecedented concentration of financial investment in Spanish real estate assets and expansion of mortgage credit acted as a downward pressure to increase the housing supply while overspilling the number of dwellings that could be built as affordable use-values. This explains why housing supply, housing demand and housing prices spectacularly increased together during this period.

Government action to increase housing supply was vital to boost house prices and finance-led growth. This was done by concentrating the management of vast amounts of public and private land in the hands of an oligarchy of developers (the so-called G-14), which connected local actors and markets with global ones (López & Rodríguez, 2010). These developers acted as intermediaries who had the ability to first bring together atomised, local landowners to then connect them with global financial markets. At the same time, in the areas of the country in which land had historically been concentrated in very few hands, the landed aristocracy became developers themselves. The 1998 Land Law (*Ley de Suelo de 1998*), known as *la ley del todo urbanizable* (the all-land-for-development law), dramatically accelerated the development process.

Further, the post-dictatorship decentralised state had granted power over land-use planning to regional governments. This gave rise to a clientelist circuit encompassing regional governments, developers and *cajas de ahorros* (regional semi-public saving banks). Regional governments turned non-residential land into residential according to the interests of oligarchic developers, which in turn financed their developments with capital provided by *cajas*, which were controlled by those same regional governments (López & Rodríguez, 2010). In exchange, developers funded political parties – often through kickbacks – and bribed politicians with luxurious gifts (Pérez, 2019).⁴⁰ The consequences of these operations are illustrated by the fact that before 2010 there were 45 *cajas*; currently, only two remain in place (Mendieta, 2012). Most *cajas* have been nationalised, downsized, and finally sold to large bank conglomerates, but always only when the state relieved them of their toxic real estate assets.

In a similar vein, the increasing pressure on municipalities to generate their own income streams has subsumed them under the interests of the real estate-financial nexus. In Spain, the municipal revenue derived from property taxes increased by 116.4 percent between 2001-2007 (López & Rodríguez, 2010). Currently, property taxes represent over 30 percent of the income of most Spanish cities, which rely on increasing property values and organised processes of gentrification to provide public services.

⁴⁰ The Gurtel Case is the most notorious example of this – a large-scale scheme in which Partido Popular has been condemned of receiving kickbacks in exchange of public contracts, including development contracts.

Cities fiercely compete among themselves to enhance their global orientation by attracting foreign investment through urban entrepreneurialism. The 1992 Barcelona Olympic Games inaugurated an urban entrepreneurialist frenzy in the form of mega-events and mega-projects. Between 1992-2015, tourism in Barcelona increased from 1.5 to 8 million (416 percent), more than in any other large European capital (Solanelas & Camps, 2017). Barcelona's success was followed by Bilbao when the Guggenheim Museum put a deindustrialising city on the global map (Plaza, 2006). These examples were read by developers as opportunities to open up new frontiers of extraction in most Spanish cities. They mobilised their well-established clientelist circuits to "lobby" regional governments and municipalities. Almost every Spanish city attempted (with questionable success) to have their own "Guggenheim" and mega event. When the crisis hit, the housing and urban entrepreneurialist frenzy left the Spanish landscape riddled with contemporary ruins: underused cultural and tourist mega complexes (Castro, 2016); 3.5 million empty houses (the record in Europe) (Neate, 2014), and even two airports in which no aeroplane has ever been seen (Delgado, 2015). This is the geographical expression of what Marx once called "anti-value," or unrealised value (in Harvey, 2018).

In short, government action was central to creating the conditions for the housing bubble. Housing price inflation, or asset-based welfare, rendered invisible an acute process of precarisation and attack on wages. According to OECD data, between 1995-2007, average annual wages did not only stagnate but decreased; the temporary employment rate doubled between 1985-2007 (from 15.6 to 31.5 percent), and general government spending went from 44 percent of GDP in 1995 to 38 percent in 2006. Despite all this (IMF data in López & Rodríguez, 2011), between 2000-2007, private consumption grew by 7 percent in Spain, in contrast to 4.9 percent in the UK or 1.8 percent in Germany. This seeming contradiction can only be understood through an intense process of financialisation of social reproduction. Between 1998-2007, household debt to % of disposable income doubled.⁴¹ Most of it was household mortgage debt, which went from 23.9 percent of GDP to 61.4 percent.⁴² Between 2002-2005, household wealth grew by 88 percent, and 80 percent of that growth derived from housing assets.⁴³ Given that in 2007 the homeownership rate in Spain was 80.6 percent, it could be said that most of the population was relying on asset appreciation as much as wages to reproduce themselves.

⁴¹ OECD data

⁴² OECD data

⁴³ Bank of Spain

The involvement of large segments of the population in asset-based welfare is crucial to understand the acute social crisis following the crash. In the decade preceding the crash people's social reproduction became strongly financialised. The financialisation of social reproduction is a process through which people's welfare become organised by the liquid, global character of financial capital and their security subsumed under its volatility. The idea of countertopography is useful to understand how financialisation implies the interconnectedness and geographical dispersion of social reproduction. In the years before the crisis, Spanish people's access to housing asset depended on international credit, which made German pensioners' and savers' welfare and the welfare of Spanish homeowners mutually dependent. Between 2000-2007, Germany was the only European country where household debt declined (from 118.4 to 110 % of net disposable income), whereas in Spain it boomed (from 84.7 to 149.2 percent).⁴⁴ The returns of Spanish household debt enabled German pensions, whereas German pensioners' liquidity enabled the expansion of mortgaged home ownership and housing price inflation in Spain (López & Rodríguez, 2010). Not only did this have consequences in households but also on the national scale. As López and Rodríguez argue (2011, p. 13), "imports by the southern countries, mainly from Germany, were partially financed by northern purchases of property and financial assets in those countries, particularly Spain." By 2008, the risk of the collapse of the Spanish banking system threatened the stability of the whole European economic area (Tooze, 2019). The financialisation of social reproduction is a phenomenon that connects everyday life through different geographic scales and temporalities while aligning it with the fate of financial markets.

5 | From assets for everyone to accumulation by dispossession

The internal limits of the Spanish real estate market were reached at the same time the 2007-08 crash shook the world, creating the perfect storm. The international flows of capital which Spanish banks relied on to finance mortgages dried up and the banking system came under pressure (López & Rodríguez, 2010). Mortgage holders went on negative equity, which compounded with long-standing wage deflation negatively impacted household economies. Household consumption plunged and, consequently, unemployment surged, particularly in sectors linked to real estate and domestic consumption (López & Rodríguez, 2010). This unleashed a wave of debt defaults, leading to a gigantic wave of evictions and repossessions,

⁴⁴ OECD data.

which left banks' balance sheets filled with toxic assets (García-Lamarca & Kaika, 2016). Not only did banks find their portfolios riddled with non-performing mortgages and foreclosed houses they also had to take possession of vast amounts of devalued land and unfinished housing projects when developers went bankrupt. Asset devaluation meant balance sheet insolvency, which forced banks to find sources of liquidity in a context in which there was no demand for housing assets. The banking system needed both liquidity and to be relieved of toxic assets. This was done through a large-scale process of socialisation of private losses involving bank bailouts, quantitative easing (QE), bank nationalisations and asset relief programmes.

Government action was again crucial in rescuing the financial sector. The neoliberal project relies on capturing the state in the pursuit of two main goals: first, the transfer of political power, capital and public resources from labour and the welfare state to unelected institutions, financial markets and private corporations; second, the use of the state as a sort of zero-cost risk insurance for capital. The former is primarily accomplished through financial and labour deregulation, tax cuts, privatisations, and the enforcement of austerity through structural adjustment, constitutional balanced budget amendments and/or the blackmail of credit rating agencies and bond markets. The latter is commonly achieved through bank deposit guarantee schemes, bailouts in the name of the “too big to fail,” low/zero/negative interest rates, QE, and troubled asset relief programmes. The class project embedded in these policies not only produced the colossal bubble and bust but was also reified in the subsequent political response to it.

By 2009, Spain was already the OECD country that had spent most public money in relation to its GDP (2 percent) in rescuing the real estate-financial complex: twice as much Ireland, four times more than the US, and six more times than the UK (López & Rodríguez, 2010). The government also created a banking bailout, restructuring programme named FROB,⁴⁵ which was financed by EU institutions.⁴⁶ FROB nationalised several *cajas de ahorros* and encouraged mergers and acquisitions among banks. The reprivatisation of former *cajas*, now turned into banks, has consisted in a twofold process: first the removal of so-called toxic assets from rescued banks; second, large-scale operations of mergers and acquisitions, giving rise to a monopolistic banking sector (Ramiro & González, 2019). The proof of this process of socialisation of private losses is that the Bank of Spain itself estimates that only €12.3 billion of the €54.3 billion eventually used by FROB will be returned to the state (González, 2018).

⁴⁵ *Fondo de reestructuración ordenada bancaria* (Fund for Orderly Bank Restructuring).

⁴⁶ The European Financial Stability Facility or the European Stability Mechanism.

The same banks that were rescued with public money simultaneously embarked on a gigantic process of household wealth dispossession. Between 2008-2014, 570,000 houses were foreclosed or repossessed, more than any other country in Europe (Fuentes et al., 2013; García-Lamarca & Kaika, 2016). It is estimated that, between 2008-2020, over 1 million households, including rentals, have been evicted (PAH, 2020). The geography and demographics of evictions, foreclosures and repossessions show that low-income vulnerable groups were disproportionately represented (Raya, 2018). In this vein, it is estimated that migrants represented one-third of those who lost their houses in this period (Human Rights Watch, 2014).

This situation has been aggravated by the anomalous and abusive Spanish mortgage legislation. Unlike in the US or UK, in Spain, the issuers of MBSs, which are for the most part banks and *cajas*, must keep 50 percent of the value of an MBS in their portfolios, holding an important part of the risk (García-Lamarca & Kaika, 2016; López & Rodríguez, 2010). This means that when the bubble burst, banks found their balance sheets full of non-performing assets. This concentration of risks was offset by the Spanish mortgage regulation in which a house repossession is not considered a final debt settlement between creditors and debtors. In Spain, dispossessed mortgage holders remain indebted if the sale of a housing asset by the creditor fails to cover the full value of the outstanding debt, including interests and fees. Given the acute devaluation of housing assets from 2008, many former mortgage holders not only lost their houses but became indebted for life.

The removal of toxic assets from banks granted the Spanish state control over hundreds of thousands of housing units; however, far from giving this housing a social orientation, the government has used them to begin a new cycle of accumulation by dispossession (Harvey, 2004). In 2010, a large proportion of the real estate assets of rescued financial entities were acquired by SAREB – a 45 percent state-owned bank that acts as a troubled asset relief programme – in exchange for European rescue funds and government bonds.⁴⁷ SAREB is a “bad bank” with a portfolio of 200,000 real estate assets worth 50 billion Euro from the nine nationalised/semi-nationalised banks (García-Lamarca, 2020). These assets were acquired at 47 percent of their original price and include 89,000 housing units and 13,000 square metres of land (García-Lamarca, 2017, p. 7). Instead of using these publicly owned units as social housing amidst a housing crisis, SAREB assets have been systematically sold to private equity firms such as Blackstone.

⁴⁷ SAREB stands for *Sociedad de Gestión de Activos procedentes de la Reestructuración Bancaria* (Company for the Management of Assets proceeding from Restructuring of the Banking System).

Between 2013-2018, Blackstone acquired real estate assets worth €23 billion, including mortgages, properties, rental flats, offices, hotels, casinos, industrial warehouses and, even former social housing (Janoschka et al., 2020). Since 2010 (only two years after the financial crash), Spanish legislation has allowed private equity firms to operate through REITs, which are located in offshore jurisdictions. Blackstone used a REIT called Fidere to acquire 50 percent of the real estate assets (worth €30 billion before the crash) of the rescued Banco Popular for €10 billion (Neumann, 2017). Soon after that, the Spanish government approved Banco Popular's merger with Banco Santander.

Despite the acute housing crisis, the share of social housing in the overall housing stock has kept plunging. The annual number of new social housing units has declined from 68,000 units in 2008 to 5,167 in 2018, and only 3.3 percent of these were devoted to social rented housing (Defensor del Pueblo, 2019). Both the PSOE and PP national and regional governments have refused to either invest in social housing or realise the use-value of the nationalised housing stock. The most outrageous instance of this dynamic has been the recent sale of 4,795 social rented housing units by the regional government of Madrid to Blackstone's and Goldman Sachs' REITs (Janoschka et al., 2020).

This unparalleled process of socialisation of private losses and dispossession finds its neatest expression in the dramatic increase in public debt. Between 2007-2014 public debt grew from 35.8 to 100 percent of GDP.⁴⁸ Moreover, in the five years following the crash, personal wealth dropped by 28 percent – more than Spain's annual GDP (Tooze, 2019). Ironically, the burden of public debt became a pretext to institute a new round of neoliberal reforms (this time positioned as austerity policies) based on further erosion of public services and labour deregulation. As the case of Syriza in Greece demonstrates, the mechanisms which currently sustain the hegemony of these policies are beyond the reach of national sovereignty and the fate of democratic elections. In the first few years of the crisis, the bond vigilantes and rating agencies adjusted the bond “yield spread” (the risk premium of Spanish public debt) to their will to limit Spain's ability to issue debt if/when austerity policies were not implemented (Black, 2014). Similarly, the EU forced the Spanish government to find an otherwise impossible two-thirds parliamentary alliance to amend the Constitution, enacting a constitutional balanced budget amendment (Calvo & Saiz, 2011). In other words, increases in social spending, which in Spain is five points lower than the EU average,⁴⁹ were effectively declared unconstitutional.

⁴⁸ Eurostat data

⁴⁹ Eurostat data

Processes of dispossession and new rounds of neoliberal reform intensified precarity, under- and unemployment while decimating public services, depriving people of wages and assets. The tightening of mortgage markets has pushed large segments of the population into private rental markets. In the absence of a social rental sector, private rent has become the fastest growing form of tenure (García-Lamarca, 2020). Seizing this opportunity, REITs with exorbitant real estate portfolios have particularly focused on the rental market. Unsurprisingly, according to the largest online real estate portal in Spain (Idealista), average nominal rental prices have risen by 63.5 percent between 2015-2020.

For many, a return to the parental home or migration became the only possible alternatives. In 2007, the unemployment rate reached its historic low under democracy (7.9 percent). Between 1996-2007, 8.1 million jobs were created: 20 percent were in the construction sector and 50 percent in the low-paid service sector, which was sustained by rising household consumption (García-Lamarca & Kaika, 2016). The devaluation of housing assets had led to the acute destruction of jobs in these two sectors. In 2013, the unemployment rate reached an all-time high of 26.9 percent.⁵⁰ The surge in youth unemployment was even more dramatic. In Spain, the rise of the secondary circuit in the neoliberal age translates into the concentration of young people in low-paid, precarious sectors. By 2007, the youth unemployment rate was 13.4 percent, close to the 12.6 percent OECD average. Only six years later, it became 57.8 percent, while the OECD average was 16.7.⁵¹

As shown in chapter 4, the mobilisation of extended family networks absorbed the costs of the crisis. However, migration was also an important survival strategy. A great number of young people and international migrants left the country seeking jobs. Although there are methodological problems to determine these figures, it is estimated that, between 2009-2017, the number of Spanish people living abroad doubled (Molina, 2017). For example, the number of Spaniards living in the UK increased by 327 percent between 2008 and 2014 – most of them are believed to be young adults (Rísquez, 2015). Not only people with Spanish nationality but also migrants left the country in those years. After more than a decade of unprecedented international migration (over 5 million people arrived between 1995-2007), Spain registered a negative migration rate between 2009-2015.⁵² In short, financial and wage exclusion has forced people into the abusive, unregulated rental markets, a return to the parental home or other forms of

⁵⁰ INE data

⁵¹ OECD data

⁵² Data compiled from World Bank and INE

familial support, migration, or simply social exclusion (Mahtani, 2019)⁵³ and homelessness,⁵⁴ which are on the rise.

Reactions from below: from 15M to the emergence of housing movements

It is from these suffocating social circumstances that movements around housing emerged in Spain after the crash. The occupation of squares in hundreds of Spanish cities from 15 May 2011 was the expression of the unheard outrage and frustration of ordinary people. Squares in commodified city centres were reclaimed as agoras in an attempt to produce a new demos. During a month and a half, people across the country participated in horizontal assemblies, working groups and committees in which young and veteran activists, new allies and curious bystanders engaged in a process of political self-education and critique in action. The 15M movement created new conditions of possibility and transformed the frustration which dominated the years following the crash into hope and grassroots political organisation. It is not my aim to engage in an analysis of the strengths, shortcomings, institutionalisation and ambivalent political legacy of the 15M movement. However, it is important to note that, far from being an ephemeral movement, as it is often described, 15M did not merely vanish or become institutionalised but also diffused into hundreds of autonomous neighbourhood assemblies and a myriad of social movements, which were reinforced or created after the square occupations.

The spirit of the insurgent practices emanating from 15M has one of its best expressions in housing movements and initiatives reclaiming public space (García-Lamarca, 2017). Given the character of the 2008 crisis, it is not surprising that housing movements gained broad popular support. Remarkably, the place-making/critique in action spirit of 15M energised the anti-eviction movement PAH (Plataforma de Afectados por la Hipoteca / Platform for People Affected by Mortgages). PAH has become a school of activism by producing and disseminating invaluable knowledge about the asset portfolios of rescued banks, Spanish mortgage legislation, efficient strategies to renegotiate affordable rents and debt forgiveness, and collective tactics to reclaim SAREB-owned vacant houses (Alemany & Colau, 2013). As PAH's Sabadell claimed (in García-Lamarca, 2017, p. 12), PAH aims at “recuperating death capital [while] remaking connections of social solidarity.” By critically bringing together the individualised stories of dispossessed people, PAH created a social movement based on solidarity. In so doing, it turned

⁵³ 8.5 million people were in a situation of social exclusion in 2019 – 14 percent more than in 2007.

⁵⁴ According to INE data, Homelessness grew by 10 percent between 2017-2019. It is estimated that 40 percent of homeless people are migrants (RTVE.es, 2019).

what was perceived as a personal failure and private responsibility into collective empowerment. PAH also critically disentangled the class interests behind the real estate boom and the government's response to the crisis. It did so by occupying SAREB property, which had been left vacant, awaiting the arrival of rapacious international equity firms. By 2016, PAH had already successfully stopped 2,000 evictions, reclaimed 50 buildings and rehoused 2,500 people (García-Lamarca 2017).

PAH's popularity in Barcelona gave rise to a citizen platform, which then became a political party (Barcelona en Comú). Led by Ada Colau, the former PAH spokesperson, Barcelona en Comú won the municipal elections in Barcelona in 2015. As I show in the next chapter, this chain of events was crucial for the public promotion of the cooperative housing model I analyse. As I will show in the next chapter, Barcelona en Comú adopted this model as part of the municipality housing policy by providing public land for the establishment of housing cooperatives.

6 | Conclusion

The state-led promotion of home ownership has been a fundamental pillar of social reproduction in Spain since the dictatorship years. I have presented the subsidisation of home ownership in the post-war period as a particularistic redistributive vehicle aimed at supporting orderly Fordist development and a patriarchal authoritarian order. Affordable home ownership drove wages down, making Spanish capitalism more competitive and profitable while channelling surplus-value into a growing secondary circuit. The constitution of a secondary circuit in this period and the pre-existence of a society of homeowners paved the ground for the 1995-2007 housing bubble. In the neoliberal era, the re-articulation of Spanish capitalism around the real estate-financial complex created a regime of growth based on privatised Keynesianism and asset-based welfare, which boosted domestic consumption. This translated into the creation of millions of jobs in the real estate and service sector. The neoliberal housing regime contains some continuities and points of departure with the economic and ideological role of housing in the post-war period. Under neoliberalism, the dictatorship's society of homeowners and its familialist welfare system have been subsumed under financialised logic of asset appreciation. Instead of affordable housing and secure jobs, house asset inflation established a social reproduction regime based on good investment.

The new orientation of Spanish capitalism and the long-standing clientelist relationship between the state and the real estate-financial complex was not only crucial in the making of the bubble but also in the management of the bust. First, tax-payer money and public debt were profusely used as sunk costs to rescue financial firms. Second, those same financial firms embarked on an unparalleled process of household wealth dispossession (particularly low-income households) in the form of foreclosures, evictions and immoral debt payments of already-foreclosed assets. Third, troubled asset relief programmes have given the state control over hundreds of thousands of housing assets. Not only have these housing assets not been used as social housing, but they have been systematically sold to international private equity firms at bargain prices. This has unleashed a new process of rent/financial extraction, pushing rental prices to unseen levels. Finally, public debt deriving from this process of dispossession has been used as a subterfuge to hijack the Spanish state through the imposition of constitutional austerity.

This has sunk the country into a perennial social crisis in which important parts of the population have been excluded from employment, let alone asset-based welfare. Against this background, the importance of family support in social reproduction has been exacerbated, reifying the particularistic nature of social reproduction in Spain. A crisis of unemployment and housing affordability, which has particularly punished young people and the most vulnerable segments of society, has prompted a return to the parental home, migration or simply social exclusion. Anti-eviction movements and renters' unions have powerfully arisen as a critical voice against a rapacious form of capitalism, which before evicting 1 million people from their homes, had produced the largest stock of empty houses in Europe.

It is from this conjuncture that the co-operative housing initiative that I analyse emerged. This model was devised as a concrete prefiguration of a democratic housing system. The grant of use model challenges the ideology of home ownership by promoting a form of housing tenure based on collective property, housing decommodification and permanent user rights. This form of housing departs from predatory forms of financing by resorting to locally rooted, ethical financial institutions. It also challenges the power of oligopolistic developers while producing affordable housing and prioritising sustainability and good quality materials over short-term profit. Moreover, it delinks autonomy from home ownership by providing dwellers with more power in designing one's space than conventional homeowners normally have. Finally, it promotes life in common, the democratisation of domestic work and care practices, and the cultivation of affective ties beyond the privatised family. In short, it challenges the privatising, commodifying structures that have dominated housing and the home in Spain.

In the next three chapters, I turn to an analysis of this model from a critical perspective, not only by showing its strengths and merits but also its limitations and shortcomings. The discussion in this and the previous chapters has provided a context to understand the reactive and constructive nature of the grant of use model and its political relevance. In what follows, I examine whether the grant of use model delivers the decommodification/definancialisation of housing while deprivatising the home. In avoiding idealising this form of housing, I engage in critical assessments of it to explore research questions 3 and 4 (see chapter 1, p.6).

Chapter 6 answers whether this model is well-suited to resist the pervasive processes of housing commodification and financialisation that I analysed in this chapter and chapter 3. It also explores whether the grant of use model can be scaled up and become consolidated. As I have shown, the financialisation of social reproduction reinvents a long-standing set of inequalities and exclusions. Drawing on this analysis, chapter 7 asks whether the grant of use model overcomes and/or reproduces some of the exclusions, inequalities and contradictions of the Spanish welfare system. Finally, building on my analysis in chapter 4, which deconstructed the family-based privatisation and financialisation of social reproduction, chapter 8 asks whether the cooperative houses I analyse can be conducive to the partial collectivisation of social reproduction through a fairer distribution of house and care work.

Chapter Six

The grant of use model: organising the bundle of rights

1 | Introduction

After three years living abroad, I moved back to Barcelona to conduct fieldwork in January 2019. I was well informed about the deterioration in housing conditions in the previous five years. However, when I met my friends, I was surprised at how pervasive the “housing topic” had become in casual conversations. When I was in Barcelona, many of my friends and acquaintances were at the end of their rental contracts, which they had signed when rental prices had not fully recovered from the 2008 global economic crisis. Since 2016, 40, 50 and even 60 percent rent increases have become normal, and the refusal of letting agencies to be transparent about potential rent increases was causing great anxiety to my friends. They also complained about cold homes in winter – electricity bills have increased by 66.8 percent in the last decade (Sánchez, 2019) – damp walls, landlords’ refusal to make any home improvements, and illicit appropriations of rental deposits. Most of the people I know in Barcelona – generally university-educated adults in their 30s employed in the service sector – no longer live in central areas. Gentrification, hyper-touristification and foreign investment in real estate have pushed them to the outskirts of the city or its surrounding towns. This, in turn, has pushed low-income populations, who already lived in the margins of the city, to even more marginal areas and has led to overcrowded dwellings and neighbourhoods (Janoschka, 2018). Everyday life in the Old Town has been so radically transformed by tourism and gentrification that people ironically refer to it as “Barcelona’s theme park.” During my stay in Barcelona, I heard from several people that they would not live in the city centre again even if they could afford it.

In a city with a long tradition of community-based activism, this attack on people’s living standards and ways of life has not come without resistance. In the last decade, anti-eviction movements (De Weerd & Garcia, 2016; García-Lamarca, 2017), anti-gentrification activism (Cocola-Gant, 2017), movements against abusive utility bills and energy poverty (Yoon, 2017),

and a prominent tenant's union (Palomera, 2018) have emerged to resist these injustices. The grant of use model arose from this context to contest the ideology of home ownership and the system of social reproduction hitherto analysed that has dominated the Spanish political economy since the 1960s. In the previous chapters, I have detailed how home ownership, the financialisation of housing and the privatisation of social reproduction through familial self-provisioning have become entangled as a product of an attack on wages. This has produced a form of social reproduction in which welfare is increasingly dependent on one's ability to access appreciating housing assets under good conditions. The grant of use model arose as a reaction to the 2008 crisis, which revealed the contradictions embedded in both the financialised version of asset-based and post-war asset-based welfare. Its goal was to depart from individual home ownership while guaranteeing security of tenure, affordability, democratic control over one's dwelling, environmental sustainability, and the partial collectivisation of social reproduction through the sharing of some house and care work outside the family.

In this chapter, I exclusively analyse this model as a collective form of property that expands the rights of use that tenants normally have, suppresses the rights to profit and income that homeowners hold, and collectivises and democratises rights of management. As argued in chapter 3, the ideology of home ownership promotes individual property titles as a superior form of property by promising that home ownership is the only form of tenure conducive to ontological and economic security and control over one's living space. I have shown that the purported superiority of home ownership is constructed through ideologies, policy regimes and economic incentives. This has given rise to the decimation and privatisation of other forms of tenure while integrating dwellers in the circuits of financial extraction. Against this background, in this chapter, I analyse whether the form of cooperative housing proposed by the grant of use model can provide housing security and decommodification at once beyond home ownership.

Drawing on the conceptualisations of property as a flexible bundle of rights (Hohfeld, 1913; Kennedy, 2002; Marella, 2017), I argue that collective forms of property, such as housing cooperatives and community land trusts (CLTs), can reorganise the traditional bundle to shield housing against processes of commodification, financialisation and privatisation. Given the systematic attack on every form of decommodified housing (including housing cooperatives) under neoliberalism, I particularly focus on two aspects. On one side, I study whether this model is well-suited to resisting the same commodification processes that numerous housing cooperatives across the world have undergone (Bruun, 2018; Sørvoll & Bengtsson, 2018). On the other side, I analyse the material conditions and institutional/organisational framework from which this model emerges to understand whether it can be scaled up and consolidate itself as an

alternative in a housing market almost exclusively dominated by home ownership and private rent.

First, I contextualise the emergence of the model within the post-2008 housing crisis, which in Barcelona has been compounded by intense international speculation in rental markets (García-Lamarca, 2020) and the multiplication of tourist accommodation (Blanco-Romero et al., 2018). Here, I situate the emergence of this form of cooperative housing within the array of social initiatives constituted after the 2008 crash in Barcelona (Fernández Montes & Miró, 2016). Second, I analyse how collective forms of property can split, reorganise and reorient the property bundle of rights to maximise the use-value of a basic need like housing. Third, I analyse the distinctive elements which constitute this model. Finally, I draw on my interviews and conversations with housing cooperative members, not-for-profit organisations promoting this model, funding partners, and public institutions to understand whether this form of cooperative housing guarantees housing decommodification and whether the necessary objective conditions, strategic coherence, coordination and political impetus exist to expand and reproduce this form of housing.

2 | Barcelona: a contradictory urban space

The city of Barcelona is a contradictory urban space: it epitomises the neoliberal global city and, simultaneously encompasses a long-standing tradition of self-managed community-based initiatives, municipal radicalism and participatory, direct democracy which has been revived in the last decade. The extreme dependence of Spanish capitalism on the secondary circuit of accumulation, together with a form of urban entrepreneurialism, which in Barcelona is predicated on mega-events, mass tourism and international conferencing, have radically reshaped the morphology of the city in the last four decades (Blanco-Romero et al., 2018). From the early 1980s, amidst its race towards the 1992 Olympic Games, Barcelona City Council began an effort to “rebrand” the city to enhance its global orientation. The new “Barcelona model” (Balibrea, 2001) is neatly captured by the slogan *Barcelona posa't guapa* (Barcelona get yourself pretty), which was part of a multi-million Euro campaign launched by the Council to renovate façades of historical buildings (Balibrea, 2017).⁵⁵ This slogan captures the new spirit of neoliberal Barcelona,

⁵⁵ *Campanya per a la Millora del Paisatge Urbà* (Campaign for the Improvement of Urban Landscape).

which is presented as a young, innocent Cinderella still unaware of its seductive powers.⁵⁶ Here, the role of the municipality is to unleash the unexploited potential of Barcelona by “getting it ready” to attract global capital. From that point of view, the Council’s strategy has been a resounding success as, in 2017, Barcelona had become the 9th city in the world in attracting most foreign investment projects (by quantity, not value) (Ajuntament de Barcelona, 2018).

Under this model, the city’s exploitation as an attractive one-dimensional façade provides the financial resources for its reproduction as a multidimensional, complex organism. In other words, the financing of Barcelona’s “world-class” public services and urban infrastructure relies on a continuous process of gentrification and self-enhancement, which allows the city to be internationally competitive. As in any other process of gentrification, this comes with an acute increase in housing prices, the displacement of rooted populations and spatial segregation, which in Barcelona does not only operate along race and class lines but also along visitor/resident ones (Russo & Scarnato, 2018). The reproduction of the city as spectacle, first, demands an army of low-paid service workers, who sustain the show daily and, second, requires the mobilisation of residential space to accommodate millions of passing-by spectator-consumers.⁵⁷ In order to make space for increasing floating populations, residents have been increasingly pushed away from their neighbourhoods (Blanco-Romero et al., 2018). However, the cruelty of gentrification does not end there, as many displaced, peripheral subjects are condemned to return to their former homes as service and essential workers to reproduce the urban model which expelled them from their neighbourhoods.

Gentrification not only entails the geographical displacement of the not well off and vulnerable but also the social and psychological displacement of those who get to stay. Old residents in the most gentrified neighbourhoods have reported that the decline of social networks, the privatisation of public space and the closure of local businesses has a huge negative impact on their physical and mental health (Sánchez-Ledesma et al., 2020). To feel like a stranger in one’s home while feeling one’s home as a stranger can also be considered a form of “in situ displacement” (Antunes et al., 2020) – a neglected yet significant part of gentrification processes.

Since 2008, the city of Barcelona has suffered an acute housing crisis. It has experienced an unprecedented wave of repossessions, which combined with the tightening of mortgage conditions, has multiplied demand in private rental markets (García-Lamarca, 2020). At the same

⁵⁶ In the TV commercial of this campaign, a young woman looking at the camera while making herself up is represented as the embodiment of the city – <https://www.youtube.com/watch?v=womeNA-3B3Y>

⁵⁷ 9.5 million tourists visited Barcelona in 2019 ().

time, the appearance of holiday rentals and real estate foreign investment, which has primarily flown into already-overheated rental markets, has pushed rental prices up to unprecedented levels (García-Lamarca, 2020; Garcia-López et al., 2020). Between 2013-2020, average monthly rental prices in Barcelona soared from €681 to €1,005 (Castán, 2020) – the minimum wage in Spain is €1,050 per month. In the absence of social rented housing – only 1.54 percent of the housing stock in Barcelona (Ajuntament de Barcelona, 2016b) – an acute decline in home ownership has directly translated into rental price inflation. Private rent is by far the fastest-growing form of tenure. Between 2001-2018, the number of people living in private rented houses in Barcelona moved from 28.5 to 38.2 percent (O-HB, 2018, p. 21). In 2006, housing purchases and new rental contracts were at equal levels – around 25,000 per year. In 2017, 50,000 rental contracts were issued, while only 15,676 houses were purchased (García-Lamarca, 2020). In 2018, 86.1 percent of adults under the age of 30 living independently were living in private rented housing (O-HB, 2018). The dispossessed victims of the 2008 crash, underprivileged migrants, and vulnerable populations have also been locked in this rent trap.

Already-overheated rental markets have been further inflated by the irruption of global corporate landlords and holiday rentals. In order to make Spain an attractive destination for vagabond capital again, the Urban Letting ACT (Ley de Arrendamientos Urbanos) was reformed in 2013 to increase the power of landlords (García-Lamarca, 2020). Under this law, the duration of rental contracts was reduced from 5 to 3 years.⁵⁸ Moreover, tenants can be evicted after defaulting on a single monthly payment, and they are also added to a blacklist, which is available to landlords for six years. Foreign investment led by REITs celebrated this by flooding rental markets with investment, redrawing the circuits that connect dwellers (now tenants instead of homeowners) with global financial markets. Between 2015-2019, 43.8 percent of the newly registered housing was acquired by REITs or other buy-to-let investment companies (Sánchez & Plaza, 2021).⁵⁹ A recent study estimates that, in Barcelona, Blackstone-owned flats are 38 percent more expensive than average prices (García-Lamarca, 2020). In addition, a great number of REIT-owned houses are left empty to squeeze the rental housing supply. The combination of inflated prices and absentee ownership is a pernicious strategy that tends to push average prices up, inflating the nominal prices of assets bought by REITs. The pressure exerted on households by rental prices is evidenced by the fact that, in 2016, 93 percent of evictions were enforced over tenants (Congostrina, 2016).

⁵⁸ This was changed back to 5 years in 2019.

⁵⁹ Entidades Dedicadas al Arrendamiento de Viviendas (EDAV).

In a similar vein, holiday rentals have significantly impacted rental and sales prices in central areas. It is estimated that, between 2012-2016, Airbnb alone (this excludes other short-term rental platforms) was responsible for 7 percent of rent increases and 14 percent of increases in sales in the most touristic neighbourhoods (Garcia-López et al., 2020). According to CBRE – the largest commercial real estate services company in the world – Barcelona experienced the largest house price growth in the world in 2019: 16.9 percent (CBRE, 2019).

The contrast between hypergentrification and the resisting presence of community-based activism and solidarity is particularly pronounced in Barcelona. Neighbourhood-based activism, self-management and direct democracy can be considered part of the DNA of the city. This can be traced back to Barcelona’s early-20th century anarchist past (Peirats, 1998) and the 1970s neighbourhood movements, which became the vanguard of the opposition to the dictatorship (Muntada, 2011). Since 2011, not only have movements for “the right to the city” (Lefebvre, 1974) reacted against the commodification of everyday life, they have also produced tangible spaces from which sociality and solidarity can be rebuilt.

3 | Situating the grant of use model in the wider movement for the right to the city

After the 2008 crash, a new generation of housing cooperatives emerged from this impulse to reclaim city space. La Borda – the first housing cooperative under the grant of use model – arose from a grassroots neighbourhood movement that reclaimed the space of Can Batlló – a derelict industrial complex in the neighbourhood of Sants (de la Peña, 2020). Can Batlló was repurposed into a self-managed social centre which consists of dozens of facilities, such as a childcare centre, a self-managed school, a theatre, a library, a bar, a brewery, a rock-climbing space and a music and circus school. The electoral success of Barcelona en Comú (BeC) in 2015 has guaranteed the existence of Can Batlló as a social centre. In 2019, the Council granted “rights of surface” – a 50-year lease over public space – over 13,000 square metres in Can Batlló to the neighbourhood platform which manages this social centre (H. López, 2019). Can Batlló is the best example of a wider strategy launched by BeC to create public-common partnerships. In 2015, against all odds, BeC won the local elections by pushing a radical agenda based on the control of tourism, the regulation of housing markets, investment in deprived areas, participatory/direct democracy, and the public promotion of self-managed, grassroots initiatives. Can Batlló epitomises a form of governance whereby public assets are directly managed by community-based initiatives through

public-common partnerships. As the BeC 2014 foundational manifesto reads (Guanyem Barcelona, 2014):⁶⁰

Democratizing the city also means recognizing and promoting local initiatives and networks of self-managed public goods and services. From cultural and social centres to consumption cooperatives, community gardens, time banks and early childhood facilities for families. Public institutions should give these group spaces, resources and technical support while respecting their autonomy and not instrumentalizing them.

This spirit informed La Borda, which was created by a group of activists who had participated in the struggle for Can Batlló. In 2012, a group of 15 people began to meet in Can Batlló to define a cooperative housing model with no antecedents in Barcelona. Their goal was to produce a self-managed, non-speculative housing cooperative on public land within the Can Batlló complex. They took as their reference a model – which came to be known as “grant of use.” This model had been devised and disseminated by the Barcelona-based non-profit organisation Sostre Civic since 2004 (Cabré & Andrés, 2018). Sostre Civic would later constitute itself into an umbrella housing cooperative, which currently manages multiple cooperative housing projects in Barcelona. In addition to this, the rural housing cooperative Cal Casas in a partnership with credit cooperative Coop 57 – which would later finance La Borda – had pioneered the grant of use model in Catalonia in 2007 (Larsen, 2019).

La Borda’s foundational group crafted a rent-based cooperative model based on a public-cooperative partnership in which the dwelling is collectively owned by the cooperative, while the land remains municipal property. The initial idea was to rehabilitate one of the existent industrial buildings in Can Batlló; however, the then-conservative local government rejected this idea arguing that it was legally difficult. After lobbying the Council for two years, in 2014, this group was promised a 75-year lease over residential land within the Can Batlló complex to build 29 housing units. That same year, an abandoned historical public dwelling with five housing units was also leased to the cooperative Sostre Civic. This building was rehabilitated and turned into a housing cooperative named Princesa 49. La Borda and Sostre Civic benefitted immensely by favourable conjuncture. Their negotiations with the Council took place soon after the emergence of the 15M movement, the occupation of Can Batlló and the prominence of grassroots movements such as the anti-eviction, housing rights movement PAH (Plataforma de Afectados por la Hipoteca), which became a real political power in those years. These two cooperatives can be considered the precursors of a new generation of housing cooperatives under a collective property system.

⁶⁰ BeC was first constituted under the name Guanyem Barcelona.

4 | Collective forms of property: a tool against dispossession

Cooperatives and community land trusts (CLTs) have been conceptualised as collective forms of property which depart from the dominant, profit-maximising notion of individual property (Kennedy, 2002; Marella, 2017). Property law prescribes and coordinates relationships between both persons and things, and owners and non-owners (Alexander & Penalver, 2012). Although collective (or common) property has a long tradition and is still recognised in most legal codes and/or customary laws (both in Western and non-Western countries), liberal legal discourse has produced property as an exclusive, natural right over a thing (Marella, 2017). For example, John Locke (1689/2012). defined property as the natural right that an individual has over the fruits of their labour. William Blackstone characterised property in exclusionary, monopolistic terms as a “sole and despotic dominion which one man claims and exercises over the external things of the world in total exclusion of the right of any individual in the universe” (in Hardt & Negri, 2017, p. 86).

Today, utilitarian property approaches, which are deeply rooted in the liberal production of individuals *as homo oeconomicus*, dominate property theory (Alexander & Penalver, 2012). Scholars such as Hardin (1968) and Demsetz (1967) provided a framework in which persons are reduced to profit-seeking, self-interested individuals. Here, property is not necessarily a natural right as in Locke, but a tool at the service of liberal economic rationality. According to this view, property produces the exclusionary boundaries which guarantee the highest and best use of resources, prevent resource depletion (Hardin, 1968), and internalise externalities reducing costs (Demsetz, 1967). Under neoliberalism, this ideology of property rights has been used to enclose the commons across the world, be it public wealth, land, water, natural resources, genes, knowledge, communication, culture, or urban space (Caffentzis & Federici, 2014; Dardot & Laval, 2019). In the prosaic name of efficiency, the utilitarian property view fetishizes liberal rationality as a pre-discursive truth, reinforcing individualist notions of property as an exclusionary monopoly over the use and management of something.

Elinor Ostrom (1990) refuted both the liberal abstraction of “human nature” as *homo oeconomicus* and its accompanying individualist notion of property by empirically studying successful cases of commons, i.e. common pool resources that are democratically self-managed by a community of self-organised equals. She studied fisheries, irrigation communities, grazing lands and forests under “common property systems.” Ostrom demonstrates that human beings are capable of governing themselves to optimise the use, production and consumption of common goods in ways that are beneficial to the collective interest and guarantee the sustainable

reproduction of resources. In this vein, Marella argues (2017, p. 74) that property can be thought of as “a continuum between two poles: individual property, on the one hand, and collective property, on the other.” The idea of the “property continuum” revives a genealogy of common-property systems, challenging views that see the commons as either an anachronistic, romanticised form of property or a property form which today is only present in non-Western, communal societies. Kennedy (2002) and Marella (2017) have argued that CLTs and some forms of cooperative housing are examples that prove not only that collective forms of property are present in every society but also that they are not in contradiction with the law.

These authors have drawn on Hohfeld’s (1913) definition of property as a bundle of rights. Here, property is deemed a malleable social construct that can be disassembled, restructured and reoriented towards social goals. The deconstruction of property as a bundle of rights deems property a social relation by acknowledging that non-owners tend to have rights over the things they do not own. This view demonstrates that individual property rights are rarely absolute as they are often constrained by the state, the code of law and written/unwritten customary norms. For example, tenants have rights over the properties they do not own. Similarly, zoning strongly regulates the type and number of properties that owners of land can build, as well as the modifications that owners can make to their properties. Exchange rights such as the right to transfer, give or bequeath, as well as the right to extract income or capital from one’s, property are constrained in multiple ways through taxation, tenants’ rights or inheritance law. In short, the entitlements that a community of non-owners have over someone’s private property is not so much a reflection of property law but power relations between owners and non-owners.

The idea of property as a bundle of rights renders visible the collective rights of non-owners while recognising the role the state and the law play not only in securing individual property rights but, more importantly, in promoting social rights. Property can therefore be used as a political tool conducive to progressive (even radical) reforms. To deem property a bundle of rights is tantamount to saying that property is hardly ever an absolute exclusionary monopoly over the use and management of something. This allows jurists and legislators to make claims such that the fundamental rights of non-owners must be protected over the individual rights of owners. Far from being an extravagant idea, this is already recognised by the constitutions of many states. Article 47 of the Spanish Constitution entitled The Right to Housing states:

All Spaniards are entitled to enjoy decent and adequate housing. The public authorities shall promote the necessary conditions and shall establish appropriate standards in order to make this right effective, regulating land use in accordance with the general interest in order to

prevent speculation. The community shall participate in the benefits accruing from the urban policies of the public bodies.

As I have shown, in Spain, state regulation over land/home ownership is increasingly oriented towards private interests. However, the Spanish Constitution explicitly puts the rights of use and access of non-owners ahead of property owners' rights to profit. The Constitution not only provides governments with a legal tool to regulate real estate markets to the benefit of those who cannot access "decent and adequate housing," but also renders this a state obligation. This is precisely the argument that has been used recently to pass legislation that tightly regulates the private rental market in Catalonia (LEY 11/2020). Paradoxically, this law has been branded as "anti-constitutional" by the conservative party (PP), which has taken it to the Constitutional Court (del Riego, 2020). Will the Spanish Constitutional Court – which is constituted by a majority of magistrates proposed by PP – rule against a right unambiguously recognised in the Constitution?

The deconstruction of property as a bundle of rights blurs the distinction between public and private property as disjoined, antagonistic spheres. Here, the main goal is not to determine what belongs to whom but in whose interests the bundle of rights is oriented and organised. As Ostrom notes (1990, p. 15), "public and private institutions frequently are intermeshed and depend on one another, rather than existing in isolated worlds." I have argued that the neoliberal state systematically puts public wealth into the service of property owners, be it through privatisations, public-private partnerships, or public investment to boost processes of gentrification. Conversely, there are not any legal impediments for the emergence of a social state which regulates private property to guarantee the right to housing.

Common property systems can be situated within and beyond the public-private dialectic of property. They are constituted by democratic self-regulatory mechanisms which give them certain independence from contingent public-private articulations. Cooperative housing under common property systems falls under the category of private property and, therefore, does not fully escape state regulation (or deregulation). However, contrary to most forms of individual real estate property, they may have as their main goal the decommodification of housing. Consequently, they can establish mechanisms that shield them against commodification and privatisation regardless of the ideological orientation of the state.

Collective forms of property can be used to restructure the bundle of rights by separating ownership from use while expanding the social rights of users/non-owners. This is the case of some forms of cooperative housing, which have been seen by some scholars as a way to "split up

the traditional property bundle” (Kennedy, 2002). Housing cooperatives and CLTs are multilateral legal mechanisms (Marella, 2017) that can reorient the role of public institutions through a transition from profit-driven public-private partnerships to use-driven public-common partnerships. More importantly, they can partially escape the current state-led tendency towards the commodification and privatisation of basic needs by adding norms in their bylaws that strongly prioritise collective rights of use over individual rights of exchange. However, it is important to note that common property systems are just tools at the service of agents with diverse interests. Undoubtedly, they facilitate the achievement of socially oriented goals vis-à-vis individualist, utilitarian versions of property. However, by themselves, they neither guarantee resource decommodification nor affordability or democratic access.

Cooperative housing: reorganising the bundle of rights

Housing cooperatives under collective forms of property are a phenomenon with a long-standing tradition in places such as Scandinavia (Bruun, 2018; Sørvoll & Bengtsson, 2018; Vidal, 2019), Switzerland (Balmer & Gerber, 2018), Austria (Lang & Stoeger, 2018), Canada (Dreier & Hulchanski, 1993), the US (Davis, 2006) and Uruguay (Vidal, 2019). As shown in chapter 1, typically, in this type of housing cooperative, residents are both cooperative members and shareholders or renters.⁶¹ Here, property rights are not only the product of the interaction between individualist notions of private property and state regulation. Rather, a third entity – the cooperative – becomes the collective owner, regulator and manager of a resource through the addition of an extra regulatory framework, i.e. the cooperative bylaws.

In a moment in which public policy has re-regulated real estate/financial markets to maximise private profit, a second level of regulation (such as cooperative bylaws) can act as a shield against commodification. Cooperative bylaws can orient the goal of housing cooperatives towards maximisation of use-value by expanding the rights of use that a tenant would normally have, collectivising and democratising management rights, and limiting the rights to transfer, income and capital that individual homeowners enjoy. However, housing cooperatives’ self-regulatory power can also organise the bundle of rights towards individualist lifestyles and profit-maximisation. Bylaws give members a high degree of control and flexibility to equitably redistribute housing resources. However, they are also malleable legal structures that can be easily modified to depart from the original social function under which cooperatives were

⁶¹ For a more detailed discussion on housing cooperative typologies see chapter 1.

constituted. As I showed in chapter 1, the recent history of housing cooperatives demonstrates that non-speculation and solidarity can be easily turned into individualism and profit-making.

Here, it is worth dwelling on the two international experiences that informed the constitution of the grant of use model to understand their strengths and shortcomings when it comes to resisting commodification. Given the lack of experience in Spain in cooperative housing under common ownership, the grant of use model took as their main referents the limited-equity Danish model (Andel) (Bruun, 2018; Vidal, 2019) and the Danish common housing sector (Almen), on the one hand, and the mutual-aid (*cooperativas de vivienda por ayuda mutua*) and prior-saving cooperatives developed in Uruguay (Vidal, 2019), on the other. While these models were useful to devise the grant of use model, I argue that their trajectories can also be helpful to shed light on what type of ownership structures, systems of governance and relationships with the state can make cooperative housing more resilient against commodification.

In Denmark, the origins of housing cooperativism can be traced back to the late-19th century and took the form of working-class self-help initiatives (Bruun, 2018; Vidal, 2018). The growing popularity and development of these initiatives sedimented into a “common housing sector” (Almen) in the 1930s, which is managed by housing associations and financed by the state and council governments. The common housing sector has historically received a myriad of direct monetary, in-kind (primarily land) and indirect subsidies (such a property tax exemptions). This type of housing represents 20 percent of the Danish housing stock and is open to all citizens through a waiting list system – 25 percent is reserved for social housing recipients. The other modality of cooperative housing (Andel) represent 8 percent of the housing stock, are based on a share-based system with limited equity prices (see chapter 1) and enjoy relative autonomy from the state.

As argued in chapter 1, limited-equity cooperatives (Andel) have succumbed to housing commodification and financialisation, becoming an agent of gentrification in formerly working-class neighbourhoods in Copenhagen (Vidal,2019). The decentralised and fragmented nature of this cooperative housing model made it vulnerable to neoliberal reform in 2000s, pushing share prices up and turning these cooperatives into a middle-class niche. By contrast, the common housing sector has resisted the global tendency towards processes of housing privatisation. As Vidal argues (in Ferreri et al, 2019 p. 54), “the relative autonomy of this sector from the state, as well as its federated institutional form with multiples scales an actors have been essential in enduring the central government’s attempts at privatization during the 2000s.”

The cooperative housing sector in Uruguay comprises 30,000 units, which represent 2.58 percent of the national housing stock (Vidal, 2018). Most housing cooperatives belong to a mutual-aid, zero-equity model known as *cooperativas de vivienda por ayuda mutua* and are part of the Uruguayan Federation of Mutual-Aid Housing Cooperatives (FUCVAM). Access to this model does not demand substantial initial contributions as production costs are offset by the cooperative members' involvement in the construction process. The future dwellers of each unit commit to working 21 hours a week to build their housing with the help of professional builders and under the supervision of an architecture technical team. This considerably cheapens the costs of these projects, making them financially accessible, yet very labour intensive. As a result, the majority of the dwellers of these cooperatives belong to the two bottom income quintiles of the population. The other type of housing cooperatives (prior-saving cooperatives) requires an initial contribution representing 15 percent of the cost of a project. These cooperatives are also federated under the Federación de Cooperativas de Vivienda (FECOVI).

Vidal shows (2018) that housing cooperativism was enabled in Uruguay by the 1968 National Housing Act, which established a favourable legal framework for its development. However, the growth of the sector was truncated by the institution of the 1973-1985 dictatorship. Only in the 1990s, when the progressive party Frente Amplio won the national elections, the cooperative housing sector was provided the necessary material support for its development. Currently, these cooperatives can purchase public land under advantageous conditions. They can also access low-interest public sources funding covering 85 percent of the projects' costs. They are assisted by professional technical teams whose services cannot exceed 5 percent of the cost of the project and are exempted from property taxes. Moreover, The National Housing Agency subsidises dwellers' monthly mortgage payments if they rise above 25 percent of their incomes – above 14 or 8 percent if the dwellers fall under the state definition of poverty or extreme poverty respectively. This panoply of direct and indirect subsidies and public loans is enabled by a robust legal framework that recognises these cooperatives. In addition, the 1968 Housing National Act and the 2008 Cooperative Act are the legal basis through which public support can flow into this model.

The examples of the common housing sector in Denmark (Almen) and the unionised and Uruguayan housing cooperative sector show that federated, multiscalar systems of governance (instead of fragmented, decentralised ones), including housing cooperatives, umbrella institutions and national and local governments are better equipped to preserve the social orientation of housing cooperatives. Moreover, a robust legal framework that recognises specific cooperative housing models enables public support through direct, indirect subsidies and loans, making this

form of housing affordable. Finally, certain forms of cooperative housing can benefit from a favourable political environment without being co-opted by the state, which (as in the Example of Denmark) has been decisive to resist state-led privatisation. Bearing these experiences in mind, I turn to examine how well-suited the grant of use model is to resist privatisation, commodification and financialisation.

5 | Deconstructing the grant of use model

The grant of use model aims to provide security of tenure, the decommodification of housing and democratic management. It separates ownership over the cooperative building from the rights of use and enjoyment over a housing unit (Cabré & Andrés, 2018; Etxarri & Hernández, 2014; Etxezarreta et al., 2018). Resident-members are the individual title holders of the right of use, and the cooperative as a collective is the legal owner of the building. Access to user rights involves paying an entry fee which is typically the equivalent of 15-20 percent of the cost of either one's specific unit or the whole building (this varies according to specific cases). Members' initial fees become part of the cooperative's shared capital (*capital social* in Spanish), which is normally used towards a mortgage down-payment and/or collateral to access loans or mortgages. This initial fee (adjusted to inflation) is returned to the resident-members if they decide to leave their units or to their heirs in case of death. This means that cooperative members cannot be fully categorised as homeowners or tenants. They are the collective owners of the building as members of the cooperative, the title holders of the right of use over one unit, and the tenants of the cooperative for which they pay monthly fees, which are not returned to them. In fact, Spanish law also recognises resident-members as tenants, which means that they can access government subsidies specifically addressed to renters.

In most Western legal regimes (and many non-Western ones), individual home ownership involves “rights to possession, enjoyment, disposition, control and exclusion” (Blandy et al., 2016, p. 2371). Drawing on Marx' distinction between use-value and exchange-value, these rights can be classified into use rights and exchange rights (Kirpatrick 1996 in Blandy et al., 2016). Use rights usually include rights of possession, management, exclusion (or access) and security, while exchange rights include rights to income, profit, capital and transferability (or alienation). The degree to which these rights are expanded or constrained, individualised or collectivised in the specific cooperative houses which I study can slightly vary, but a common pattern can be drawn.

Under the grant of use model, residents' rights of use are significantly expanded in relation to conventional tenants: they can stay put indefinitely, their rent payments are fixed or even decreasing, and they are often allowed to make significant modifications in their units. However, rights of use are also subject to regulation. The cooperative has rights to exclusion (the expulsion of residents) provided certain rules in their bylaws are infringed. The right to access is also constrained by the maximum income criterion that the Catalan government has established for recipients of social housing – a condition established by the Council to access public space. In this vein, resident-members are also required not to own any other properties. Absentee rights are strongly regulated, as residents are obliged to live in the cooperative's property – they are only entitled to short, justified absences (typically up to one year). Similarly, structural modifications to one's housing unit need the approval of the cooperative to guarantee the preservation of the unit's use-value.

Arguably, when it comes to rights of management, resident-members have the same or even more power than conventional homeowners – although this is a collective power, rather than an individual one. Each unit has one vote in every collective decision, although consensus is prioritised over voting. This involves aspects such as the drafting of the cooperative bylaws; decisions over the design and use of the space; the financial structure of the cooperative; the suppliers, materials, services and utilities employed; the management of the reproductive/maintenance work, and the organisational structure of the cooperative.

By contrast, the rights of exchange are almost entirely suppressed. Resident's rights to income from renting or subletting units are banned. Rights to profit are fully cancelled as these cooperatives are rent based, and rights to capital, such as the individual use of cooperative shares as collateral to access credits, are also abolished. In this vein, it is only the cooperative that can access financing through a common mortgage, in contrast to a conventional mortgage issued to each individual household. Cooperatives also decide collectively the type of financial institutions that finance the project – in each of the analysed cases, credit cooperatives or ethical banks. Rights to transferability or alienation – i.e. under what conditions a property can enter the market, be sold, bought, given, or bequeathed – tend to be strongly inhibited. Resident-members cannot exchange their rights of use in open markets. Instead, they must sell them to the cooperative, which retains control over the selection of new members. Inheritance is often reduced to the monetary value of the initial fees – instead of the rights of use over the housing unit – unless the legal heirs already live in the same cooperative unit.

In short, the grant of use model strongly limits the rights of exchange that a traditional homeowner holds – they are reduced to the recovery of the initial fees – greatly expands the rights of use that a conventional tenant normally has and collectivises and democratises the rights of management. This makes this model suitable to provide ontological security, both outside home ownership and family support. However, whether this model can be scaled up and become consolidated as housing alternative relies on robust institutional support to make it more accessible as well as coordination and a common orientation between the organisations supporting this model and public institutions.

Towards public-cooperative partnerships

As argued above, the emergence of this new generation of housing cooperatives in Barcelona is part of an effort to develop public-cooperative partnerships. Barcelona's current local government has committed to respecting the existence and autonomy of self-managed initiatives while encouraging and supporting them. Although at an abstract level, the grant of use model is not defined by the participation of public institutions, long-term leases over public space, direct/indirect subsidies, and low-interest public financing make it feasible and more accessible. Public-cooperative partnerships allow the Council to establish conditions to exercise some control over the social function of these projects. In so doing, the Council has classified the land granted to housing cooperatives as land devoted to social housing. This means that the cooperative members must meet the income criterion established by Catalan law to access social housing.⁶² In other words, any housing cooperative on public land operates as social rented housing – although the initial fees towards the right of use are an important barrier to accessing this housing as I show in the next chapter.

The Council's promotion of this model is part of an effort to stop the privatisation of public land. Cooperative housing has a long tradition in Catalonia and Spain, but it has primarily been used as a means to provide affordable individual home ownership (Etxezarreta et al., 2018; Fernández Montes & Miró, 2016). As shown in chapter 1, traditionally, housing cooperatives acted as mere developers who bought public land at discounted prices. Once all the housing units were sold, the cooperative lost ownership over the real estate, and the dwellers became traditional homeowners. Similarly, public-private partnerships have historically been used to provide regulated home ownership under a form of tenure known as *Vivienda de Protección*

⁶² In Barcelona, this is € 53,118.20 for one-earner households, €54.761,01 for two-earners households, €57,116.34 for three-earners households, and €59.020,22 for 4-or-more-earners households (gencat.cat, 2020).

Oficial (VPO) (Pareja-Eastaway & Sánchez-Martínez, 2017). The buyers of a VPO must meet an income criterion and not own any other property. However, in a maximum of 10 years (this can be less according to regional regulations), the owners of VPOs can sell their properties at market prices, which effectively commodifies state-sponsored housing. This explains why social housing only represents 2 percent of all housing stock in Spain (Pareja-Eastaway & Sánchez-Martínez, 2017) – only 1.54 percent in Barcelona (Ajuntament de Barcelona, 2016b) – despite the large amount of public space devoted to housing since the post-war period.

The 2016-2025 Plan for the Right to Housing devised by the Council aims to move from the dominant subsidised home ownership model to a model based on social housing under public ownership (Ajuntament de Barcelona, 2016b). As part of this new approach, the Catalan regional government has passed legislation that requires developers to allocate 40 percent of the units in new developments to affordable housing – 20 percent of these units must be social rented housing under direct public ownership (idelista.com, 2019). In addition, a new law that strictly regulates private rentals was passed by the regional government in September 2020 (LEY 11/2020). This law was proposed and drafted by the Barcelona Tenants Union (Sindicat the Llogateres), and it is the fruit of a long struggle. The regulation of private rent can be considered a historical landmark as it establishes a maximum rental cap per square metre determined by a rental price index. Landlords must lower rental prices when they sign a new contract if their rents are above the established cap.

In my interview with Ivan, a Council civil servant responsible for defining the Council's housing orientation, he presented cooperative housing as part of the new Council's strategy to both preserve public land and bring private land to the public sphere. The Council plans to build 18,439 units of social housing under different forms of tenure – most of it without losing ownership over public land. Housing cooperatives represent 4 percent (535 units) of the units that will be built under this plan. According to Ivan, La Borda and Princesa 49 were used as “pilot projects to experiment with this model,” and therefore they were provided direct access to municipal land. When Barcelona en Comú decided to include this model in their Plan for the Right to Housing, they designed an open public tender based on a points system to access public space. This involves aspects such as the social project, technical feasibility, economic and architectural proposals, and environmental sustainability. In the first call (2016), 189 units spread over four different projects were granted. In 2019, 3 more plots in which 107 more units will be built were released. Recently, the Council has announced that 400 more units will be devoted to cooperative housing, exceeding the number of units initially allocated to this model (La Vanguardia, 2020).

Public support has enabled the creation of an incipient cooperative housing sector. While developing La Borda, members of La Borda and La Col (the architecture cooperative which designed La Borda) created a not-for-profit organisation called La Dinamo in 2016 to promote this model. As argued in chapter 1, Sostre Civic and La Borda have become the main advocates of this form of housing. On the one hand, La Dinamo's goal is to create a wider sector based on a network of autonomous cooperatives which support each other. On the other hand, Sostre Civic, as an umbrella organisation, has already established a mechanism of reciprocity and support among the projects it coordinates.⁶³ Despite these differences, both Sostre Civic and La Dinamo share the idea of a cooperative housing sector based on public-cooperative partnerships, mechanisms of mutual support, and the full decommodification of housing. As I show, the grant of use model has recently begun to move in this direction.

Shielding cooperative housing against commodification

In my interviews, the most veteran residents of La Borda and the members of the organisation promoting this model noted that the grant of use model was primarily devised to produce a decommodified form of housing in the context of an acute housing crisis. All the housing cooperatives which have been or will be developed on public land have hitherto committed to models which decommodify housing; however, the public tender's criteria to access public space do not demand this. This means that cooperatives could legally constitute themselves as zero, limited equity or even market-rate cooperatives before or after they have been granted public land leases. In other words, the non-speculative character of these projects is primarily guaranteed by resident-members' political commitment. Although the position of my participants regarding this issue was firm, the systematic commodification of non-speculative housing across the world suggests that residents' goodwill might not be enough to resist the pressure of the real estate-financial complex over housing.

An important obstacle when it comes to defining the type of cooperatives that can access public space is that Catalan cooperative law does not include a specific legal framework for the grant of use model (Grau López, 2019). La Dinamo has been working with legal teams to produce the technical and legal tools which allow the regional government to recognise this model. Lali, a member of La Dinamo, argued that they "need a legal framework that defines the model and explains its social function so that public policies regarding economic support and the mobilisation of public property can be linked to it." She noted that the public tender criteria

⁶³ In the next chapter, I analyse the strengths and weaknesses of these two systems of organisation.

must be improved so that the model has a clear social orientation. She went on to say that given that this new model of public-cooperative partnerships is expanding across Catalonia and Spain, there is a real risk that the content of the public tender developed in Barcelona is replicated verbatim elsewhere. This leaves the door open for a future betrayal of the non-speculative spirit of this model. If the goal of this new generation of housing cooperatives in Barcelona is to provide non-speculative, affordable housing, both cooperative members and supporting institutions must devise mechanisms that make housing cooperatives resilient to market pressures beyond resident members goodwill.

Members of the Council, La Dinamo, Sostre Civic and LaBorda acknowledged that the lack of a robust legal framework and the lack of specificity in the public tender criteria opens the door to future projects which do not stand for the decommodification principle. In defending the City Council, Ivan said that the initial vagueness regarding the type of cooperative housing models that can access public land was intentional as they want to incite diversity and experimentation. However, under the current Council's regulation, nothing prevents cooperatives from becoming for-profit cooperatives or subleasing units. Cooperatives are also free to adopt a subdivided condominium form in which each household would access mortgages individually, becoming individual owners of their units. There is nothing that legally prevents these cooperatives from changing their bylaws to operate under a different model. As shown in chapter 1, through the case of limited-equity cooperatives in Denmark or the Swedish and Norwegian cooperative housing sector, the potential economic interests of resident-members, as well as wider political-economic events which might change the role of governments from cooperators/guardians to drivers and enablers of housing privatisation are real threats to the commodification of these cooperatives. The experience in Uruguay shows that a robust legal framework not only is key in defining a model that can resist commodification but also in infusing it with public support while guaranteeing its affordability.

Members of La Dinamo and La Borda defended the need for the creation of coordinating institutions and a wider public-cooperative alliance. Several of my participants, including members of the Council, noted that a public-common alliance echoing the structure of community land trusts could be the right tool to protect these initiatives from commodification. CLTs and other types of public-common partnerships are not a silver bullet, but they can act as multilateral legal mechanisms which diffuse the power of governments and residents to unilaterally make decisions. Systems that involve umbrella institutions, confederations and complex multiscale forms of governance, such as CLTs, the Danish common housing sector (Almen) and Uruguayan federated cooperative sector tend to be more resilient to

commodification and privatisation, as some enduring experiences have demonstrated (J. E. Davis, 2010; Engelsman et al., 2018; Gray, 2008; Meehan, 2014).

CLTs can be defined as a dual ownership model in which the ownership over land is separated from the ownership over the social projects using that land (Davis, 2010; Gray, 2008). CLTs can encompass different forms of collective property (housing coops, workers' coops or consumer coops) and are constituted by plural/multi-stakeholder systems of governance (M. Thompson, 2020). Under this model, the land is owned and/or managed by a CLT in which public institutions, not-for-profit organisations/community actors, and the social projects using the land are typically represented. Here, the residential space could either belong to the CLT, which would provide low-income social rented housing, or the housing cooperatives, which would develop their own houses under the CLT conditions. This system recognises housing as a common good beyond the individual interests of the residents. This does not mean that the CLTs are a hierarchical, centralised authority that deprives cooperative members of their decision-making power. Instead, the users of the CLT's land typically hold one-third of the votes and can therefore influence the model and principles that underpin the wider project. They also enjoy great degrees of autonomy when it comes to decisions over their housing cooperatives. Common property systems under plural forms of governance can act as a shield protecting housing from the potentially negative effects of unilateral government and residents' decisions, which can be conducive to housing price inflation in a specific area and thus gentrification. As I show in the next section, the Council and some of the organisations promoting this model have recently entered a public-common alliance that resembles this model to correct some of the vulnerabilities detailed above. Contra CLTs, it has been argued that they require high levels of professionalisation, which tends to increase housing unit's prices unless there is robust public support (Williams, 2019). However, the benefits of this model seem to be greater than the costs.

The future of the grant of use model: producing a cooperative ecosystem

The grant of use model is still in an experimental phase. Consequently, its continuity and expansion in the future depend on factors, such as a coherent strategy, coordination between cooperatives, public support and political will. Most of my participants noted that to scale up and consolidate this form of housing, more public support is needed – at least until these housing cooperatives can generate their own surpluses. The effort of the Council in mobilising public land to provide social housing is commendable, as it implies a departure from a long-standing process of privatisation of public space. However, international experiences in places such as

Quebec, Denmark and Uruguay (Ferrerri et al., 2019) suggest that the expansion and reproduction of similar models have relied on robust public support beyond the provision of land. This involves subsidies for construction and rehabilitation, tax exemptions and, particularly, financing sources such as public lines of credit and guarantees.

An immediate question that follows is whether public support to autonomous forms of housing can be considered a good allocation of public resources. Members of the Council, La Dinamo and Sostre Civic shared that the main critique of this model by other left-wing parties (ERC and CUP) in the City Council is that, given the context of a housing emergency, public efforts should only be directed to building social rented housing for low-income and vulnerable people. Although this critique is fair, it is made at a purely abstract level, as it does not consider whether the municipality has the resources to do so currently. In Catalonia, there is no such thing as a not-for-profit private real estate development sector, and the Barcelona City Council's development capabilities are modest. This means that the Council must resort to private developers and construction firms whose main goal is to maximise profit, compromising not only prices but also the quality of the houses they build. The oligopolistic power of a few private developers allows them to enter public-private partnerships under very favourable conditions. Against this background, organisations promoting the grant of use model argue that, instead of subsidising private developers, part of the Council's housing budget could be directed to fund public-cooperative partnerships. In fact, support to these projects could bring about a not-for-profit housing cooperative sector with capabilities to develop and/or manage good quality, sustainable, affordable social rented housing for the Council in the future. Moreover, while it is true that social-rented housing can be a more efficient form of dealing with a housing crisis while providing affordable housing to low-income people, this form of housing has been subject to global processes of housing privatisation (see chapter 3). As noted above, the relative autonomy from the state of the Danish common housing sector was key to resisting this tendency.

It is important to note that the expansion of the grant of use model at a larger scale would have limits even if the Council dramatically increased its support. Two main limitations stand out: the stark scarcity of non-developed land in Barcelona, and the lack of financing sources. On the one hand, Barcelona is already very densely populated, and the city's horizontal growth is constrained by the sea and a natural park, as well as other neighbouring cities and towns. On the other, the borrowing capacity of the credit cooperatives and ethical banks willing to finance these projects is clearly insufficient. Lali from La Dinamo and Guillem from Coop57 (the credit cooperative financing some of these projects) pointed out that to overcome these limitations, more coordination and cooperation is needed. This would involve more support from the

Council and the creation of a wider cooperative housing sector which reinforces itself through mutual support.

In illustrating the ways in which they envision the future of this model, several of my participants referred to a “virtuous circle,” which I have broken down into three elements. First, the development of an interdependent sector of cooperative housing professionals: architects, building companies, credit cooperatives, not-for-profit consultants and so on. Second, a common housing cooperative fund managed by an umbrella entity responsible for coordinating mutual support between cooperatives. Third, the constitution of a strong public-cooperative (or public-common) partnership based not only on long-term leases of already scarce municipal land/property, but also on increasing public-cooperative assets through public-cooperative purchases of private land by using pre-emptive rights and rights of first refusal.

The first element of this virtuous circle seems to be underway, as numerous organisations have emerged after the development of the first housing cooperatives. As argued before, La Dinamo from La Borda currently assists several projects across Catalonia. Sostre Civic, which manages five housing cooperatives, has recently created La Constructiva: a construction cooperative, which is currently building two housing cooperatives. La Col – the architecture cooperative which designed La Borda – is currently developing two more projects. La Borda and Princesa 49’s energy supply is provided by the renewable energy cooperative Som Energia, and the internet of La Borda is also supplied by the cooperative Som Internet. Most of these cooperatives have commercial spaces on their ground floors and provide affordable rents to consumer cooperatives or other organisations of the social and solidarity economy. Finally, locally rooted credit coops, such as Coop57, and ethical banks, such as Fiare, are currently financing these projects. The idea here is that this ecology of cooperatives will generate surpluses that can be reinvested into the same circuit which generated them to reinforce and expand the sector. Moreover, La Dinamo, Sostre Civic, La Borda and more recently Per Viure are allied under the housing branch of the Solidarity Economy Network of Catalonia (XES).

The sustainability of this incipient housing cooperative ecosystem relies on scaling up the grant of use model. As argued above, one of the most imminent barriers to this is the lack of funding sources. In my interview with Guillem from Coop57, he noted that Coop57 is likely not to finance many more large housing cooperative projects in the short term. He explained that a housing cooperative is a large commitment for a credit cooperative not only because they are expensive projects but also because credit cooperatives are much more scrupulous than regular banks with solvency ratios. Coop 57 has financed 945 projects in the social and solidarity

economy in Spain (614 in Catalonia alone), and La Borda has been the most expensive by far (€3 million). Sandra, a resident from La Borda, shared that they felt a burdensome responsibility, as the failure of a project of that scope “would have endangered the continuity of a great deal of the small cooperative and social projects.” As she pointed out, “at some point, we thought: if we [La Borda] crash so will the Catalanian social and solidarity economy.” Guillem from Coop 57 clearly stated that they are only willing to finance housing cooperatives that are strongly grounded in a neighbourhood’s social fabric, such as La Borda. He went on to say that they consider resident-members’ commitment to a wider social project a factor that significantly minimises the risks they take.

Apart from Coop 57, Fiare, an ethical bank founded in Italy, is the only other financial institution willing to provide financing for these housing projects. Fiare has shown great interest in funding housing cooperatives, but it is unlikely they can do it on a large scale. The resident-members of these cooperatives have also resorted to inventive forms of financing such as crowdfunding and low-interest bonds (which cannot be traded in secondary markets) to overcome this limitation, but by itself, this does not solve the financing problem.

Most of my participants claimed that they would prefer not to resort to private, conventional banks. However, even if this was not the case, private banks are currently unwilling to issue shared mortgages (in contrast to conventional household-based ones), which is the arrangement that enables this form of collective property. This, together with the absence of a public banking sector in Spain, poses a great problem. Both the Council and the cooperative housing sector are currently exploring mechanisms to find new forms of public financing, such as the Institut Català de Finances (ICF), Instituto de Credito Oficial (ICO) and the European Investment Bank (EIB). As Ivan from the Council explained, the problem here is that to obtain a loan from these institutions, housing cooperatives need to demonstrate levels of solvency which they cannot achieve unless they were backed by the municipality or an umbrella entity in possession of assets and sources of income. Ivan also added that the Council would only be willing to back loans from public institutions and organisations encompassing the whole housing cooperative sector to avoid cronyism.

Apart from this, Guillem from Coop57 and some of my participants also mentioned the possibility of creating a self-financing structure underpinned by a housing cooperative common fund. This leads to the second element of the imagined virtuous circle. La Dinamo advocates for a model in which residents continue to pay fees perpetually so that surpluses can be driven to a common housing cooperative fund to finance new projects. This type of common funds exists

in countries with mature housing cooperative systems (Ferrerri et al., 2019; Vey, 2016). The main obstacle for the immediate institution of a self-financing system is that the development of housing cooperatives requires long-term loans (typically between 15-30 years). In other words, until loans are paid off, self-financing resources will not be available.

I identified another potential barrier to the constitution of this mutual support mechanism. The public tender system for the allocation of land devised by the Council is rapidly creating competition and fragmentation in a sector that has barely taken off. This was acknowledged not only by members of La Dinamo and Sostre Civic, who are critical of this, but also by members of the Council. Ivan noted that the Council was considering eliminating the public tender system to prevent this. Instead, they would promote the constitution of a municipal CLT or wide public-cooperative partnership responsible for allocating public space, managing a cooperative common fund and coordinating all the housing cooperatives. The scarcity of public land and property in Barcelona is not only a problem for the future of this incipient cooperative housing movement but, more importantly, to producing new social housing. The Council plans to mobilise empty buildings under public ownership to offset this limitation; however, they are aware that by no means would this solve this problem. In understanding this, Sostre Civic and La Dinamo have already purchased some buildings owned by the semi-public real estate “bad bank” Sareb using the right of first refusal granted by the Catalan government to housing cooperatives.⁶⁴ However, the power of these two entities to buy property is very limited.

A combination of state regulation disciplining housing asset inflation and the production of a public-cooperative alliance could be an adequate strategy to deprivatise land at a larger scale. Ivan noted that the Council and the cooperative housing sector are exploring the possibility of purchasing property through public-common partnerships. However, to avoid cronyism, the Council cannot legally buy land with specific cooperatives or organisations. Rather, they would need to partner with an entity in which the whole housing cooperative sector was represented. An alliance between Barcelona’s social-solidarity economy (credit coops, housing cooperatives and umbrella organisations) and public institutions could constitute a CLT or public-common partnership to achieve this. Moreover, if successfully enforced and not overruled by the Constitutional Court, the recent law passed by the Catalanian parliament to regulate rental prices is likely to devalue the thousands of rental apartments recently acquired by REITs, which were hugely benefitted by the 2013 deregulation of rental markets. By turning on its head the strategy

⁶⁴ These properties are in towns outside Barcelona as these organisations cannot afford to buy property in Barcelona at the current prices.

of private equity funds, which buy devalued assets awaiting future appreciation, public-common partnerships could bring residential land into a decommodified public-common sphere.

When I did my fieldwork, the formation of a wide public-common alliance was still an embryonic project, but the latest developments point in this direction. In November 2020, the Council announced the creation of a partnership with the Solidarity Economy Network (XES), which encompasses organisations such as La Dinamo, Sostre Civic and La Borda to create 400 cooperative houses under the grant of use model (Ajuntament de Barcelona, 2020). This alliance has been deemed the beginning of a CLT (Burón & González de Molina, 2020) in which this umbrella organisation will be responsible for allocating public land/property to established cooperative developers under grant of use model. As reported by the Council, the idea is that once the cooperatives have paid off their debt, 50 percent of their surpluses from monthly fees will flow into a common fund to finance new cooperatives (*ibid.*). The constitution of this partnership also enables public financing and opens the door to public-cooperative purchases of property.

The new position of the Council shows that they have moved from certain vagueness when defining/regulating the form(s) of cooperative housing they support to a commitment to the grant of use model. In the text of this official “agreement” (Ajuntament de Barcelona, 2020), the Council makes explicit reference to the grant of use model and eliminates the public tender so that land is only granted to XES, which in turn represents all the actors promoting this model. A model in which conditions to access public land are established by the Council, public land is managed by an umbrella organisation, and houses are collectively owned by cooperative members creates a multi-stakeholder arrangement and thus a triple lock, making this model more resilient to commodification. Whether the constitution of a public-common alliance guarantees the consolidation and expansion of this model or not remains to be seen. However, it is important to note that this relies on continuous public support – at least until housing cooperatives pay their debts. In other words, the reproduction of this model is still dependent on the electoral success of the political parties which endorse it.

6 | Conclusion

In the previous chapters, I focused on the socio-economic consequences of the diffusion of asset ownership across society. The main argument was that a system of social reproduction which is increasingly based on the mutually reinforcing relationship between asset inflation and

familialism subsumes the use-value of a basic need such as housing under its exchange usevalue while excluding disadvantaged people from financial distribution. I have shown how this process of commodification is particularly stark both in Spain and Barcelona. When housing prices determine people's wellbeing, inequalities between owners and non-owners are exacerbated. As a result, individuals and families are forced into a zero-sum game in which they must compete against others to secure assets.

Drawing on my analysis in the previous chapter, I have presented the grant of use model as a wider counterhegemonic response in the context of Barcelona to the contradictions embedded in a long-standing system of social reproduction based on home ownership and the family, the financialisation of it in the neoliberal era and the reification of this dynamic after 2008. The grant of use model is a form of collective property that rearranges and reorients the property bundle of rights. It does so by delinking ownership from use as a mechanism to suppress exchange rights with the aim of decommodifying housing. This expands the use rights that tenants normally have, providing security of tenure while constraining the rights to profit that individual homeowners hold. I have argued that collective forms of property are a multilateral legal mechanism that can be used as tools to resist processes of commodification as well as state-driven processes of neoliberal privatisation.

Building on experiences that show the vulnerability of decommodified housing under asset-based welfare, I have examined whether the grant of use model is well suited to resisting commodification. Informed by my empirical research, my conclusions are that the lack of a strong legal framework recognising this model, alongside the vagueness in defining the type of cooperatives which can enter public-cooperative partnerships, made this model vulnerable to commodification until now. A multi-stakeholder ownership model governed by plural actors, including the local government, not-for-profit organisations encompassing the solidarity economy of the city, and housing cooperative members could be an adequate structure to resist market influences. However, this public-common (or public-cooperative) partnership in the making will require both significant public support and high levels of coordination between different actors in the cooperative housing sector.

The other general aspect I have examined in this chapter is whether the grant of use model can be scaled up and reproduced over time. Here, I have identified two structural limitations – the scarcity of public land and financial resources – and a contingent one – the need for a long-term cross-partisan political consensus around this model. I have concluded that the production of a wider, solidaristic public-cooperative sector could soften some of these limitations. The

scarcity of public land can only be overcome by reversing the long-standing privatisation processes that have dominated the Spanish political economy. State regulation conducive to housing price control combined with an alliance between public institutions and actors of the social-solidarity economy could bring the land into a newly constituted public-common sphere. Similarly, the lack of access to financial resources to scale up this model relies on the success of a solid public-common alliance that allows cooperatives to access lines of public credit and the creation of a common fund whereby mature housing cooperatives finance new ones.

Finally, I consider the issue of public support to this model a political question that relies on the construction of hegemony around it. Given the swinging dynamics of partisan politics, whether this form of housing becomes part of a cross-party consensus or not depends on a myriad of factors. This includes the political power of social movement for the right to housing, the lobbying power of the cooperative housing sector, the wide dissemination of the strengths of this model across society, and more importantly, democratic accessibility and affordability, creating strong demand for it. In the next chapter, I precisely focus on accessibility and affordability to explore whether the grant of use model provides (or can provide) democratic access to affordable housing. These housing cooperatives can be considered commons in which resident-members engage in processes of self-management and solidarity, which has immense transformative potential. I explore whether today this form of housing can be considered an inclusive commons with porous borders, or whether, by contrast, it is still an exclusive form of collective property.

Chapter Seven

The boundaries of the commons and the contradictions of self-management

1 | Introduction

The grant of use model is not merely a collective form of property that brings to the fore the use-value of homes. As Sandra – a resident of La Borda – noted, it is also a “life project” in which the resident-members of these cooperatives commit to community principles, self-organisation and self-management. In my interviews, many of the participants shared that they became involved in their projects because they provide good quality, affordable housing while departing from “the Spanish home ownership culture.” However, as they became immersed in the everyday life of these cooperatives, the residents began to value the community aspect of these projects. The forms of organisation, management and community life articulating these projects echo academic definitions of the commons. The commons can be defined as a social process based on the management of decommodified resources by a self-organised community (Bollier, 2014; De Angelis, 2017; Federici, 2019).

The intensification of the process of dispossession in the neoliberal era discussed in the previous chapters has prompted a revived theoretical and empirical interest in the commons. On the one hand, there is a strand of academic literature which is concerned with theoretical formulations about the formal pre-conditions and constitutive elements defining the commons (Dardot & Laval, 2019; Hardt & Negri, 2011). This approach argues that all commons must be situated outside property relations and must be open access. On the other, there is a body of literature that analyses the everyday reproduction of the commons from an empirical perspective (De Angelis, 2017; Federici, 2019; Hess & Ostrom, 2007). This view takes into consideration the nature of self-managed resources and the contexts in which they are accessed to understand the material and political conditions that determine the boundaries and the forms of management of the commons. In other words, different types of commons – e.g. environmental commons, land commons, knowledge commons, urban commons, etc. – must be studied according to the

characteristics of the resource that is managed and the context in which it is produced and reproduced.

In taking this latter approach, in this chapter, I analyse the housing projects I study as urban housing commons (Borch & Kornberger, 2015; Harvey, 2013a; Huron, 2015). In so doing, I study these according to the nature of the resource (housing) and the context from which they emerge (the urban). When it comes to housing commons, the nature and context of the resource strongly determine the forms of management and communities arising from it. Housing commons require specific technical and legal specialisation, and collectivised homes demand closeness, high degrees of organisation and vast amounts of time. In contrast to other types of commons, housing commons emerging from highly regulated urban spaces require some degree of professionalisation, externalisation and state support – e.g. public land, subsidies or public lines of credit. The production of the housing commons that I analyse also entails long-term commitment (typically 3-5 years until the completion of the project) and huge amounts of time and emotional investment, which is not immediately available to most of the population. The most orthodox characterisations of the commons argue that they must be horizontally managed, non-hierarchical and outside public property and state institutions. As I show in this chapter, without public support and a certain degree of professionalisation, housing cooperatives are just “an alternative for a happy few”(Ferreri & Vidal, 2021, p. 5).

The projects I study are embedded in a global urban space intersected by contradictory, powerful forces (Borch & Kornberger, 2015; Harvey, 2013a; Huron, 2015). The particular characteristics of the urban space in Barcelona also determine the conditions of existence of these initiatives. The existence of housing commons in hyper-commodified/financialised spaces implies negotiations with and struggles against multiple actors. In the case of housing commons, this becomes exacerbated as they pose a challenge to the extraction mechanisms of real estate-financial capital. The constitution of these projects involves an intense mobilisation of social energies, and its maintenance over time must be constantly defended. In short, housing commons in urban spaces are circumscribed by boundaries, both due to the nature of housing and the intrinsic and contextual characteristics of the urban. These boundaries can be more or less inclusive and more or less porous.

Building on these ideas, the goal of this chapter is to analyse the material and political conditions which determine the boundaries of this form of cooperative housing, the intended or unintended exclusions they create, and the porosity of these boundaries in relation to the outside world. In chapter 3, I delved into the economic, political and ideological conditions which shape

access to housing and people's housing tenure choices. In chapter 4, I examined how financial exclusion is exacerbating the role of the family in accessing asset-based welfare, widening the gap between the asset rich and the asset poor. In chapters 5 and 6, I contextualised the emergence of the grant of use model in the current housing crisis in Spain and Barcelona and the post-2008 conjuncture. Here, I also situated the grant of use model in the Barcelona political and institutional environment to analyse the conditions that enabled its emergence and the constraints that hinder its expansion and consolidation of this model. My objective is to elucidate whether the exclusions and inequalities linked to the financialisation of social reproduction, which I discussed in the previous chapters, are overcome or on the contrary are reproduced, reified or reinvented. Drawing on my qualitative research, in this chapter, I analyse the social, cultural and economic barriers that prevent this project from being more inclusive and the forms of management that underpin these projects.

In the first part of this chapter, I provide a framework to understand the form of resistance and political horizons that the commons imply and the intense attack on the commons in the neoliberal era. I engage in academic debates around the relationship of the commons with the state, property and non-horizontal organisation. Second, I analyse the boundaries of these housing cooperatives along economic, cultural and social lines. Third, I examine the contradictory character of self-management in the current regime of social reproduction and the role of non-profit professionalised institutions and the state in the production of urban commons. Here, I also compare two models of management – autonomous and semi-professionalised – which have been adopted by the projects I analyse. Finally, I study whether these projects are porous spaces open to the outside world or whether, by contrast, they are “gated commons” (Federici, 2019).

2 | Situating the commons

The increasing commodification of everyday life and basic means of subsistence has given rise to movements defending, reclaiming, and producing new commons (Mies & Bennholdt-Thomsen, 2001). Some authors have seen in the commons heterotopic, prefigurative spaces which contain the seeds of a postcapitalist society (De Angelis, 2017; Stavrides, 2012). The commons encompasses a wide range of activities: from communally managed land to open-source software, fisheries and public kitchens (Federici, 2019; Hess & Ostrom, 2007; Ostrom, 1990). Given this multiplicity of forms, what are the constitutive, common characteristics of these

variegated social processes? Pete Linebaugh (2009, p. 279) argues that “It might be better to keep the word as a verb, an activity, rather than as a noun, a substantive.” In other words, the commons are not a static object but a process in motion. Commoning (as a verb) can be defined as a social process whereby the (re)production of common resources, collective management and a self-organised community simultaneously emerge together, reinforcing each other (De Angelis, 2017).

In the last three decades, a myriad of struggles not only defending and reclaiming pre-existing commons but also producing new ones have proliferated. These phenomena can be considered a reaction to, first, the neoliberal privatisation of public wealth, second, the hyper-commodification of human and non-human life, third, the *longue durée* enclosure of common resources. The current use of the concept “commons” is semantically linked to the logic behind the dispossession of England’s common land at the dawn of capitalism (De Angelis, 2017; Federici, 2019; Hodgkinson, 2012a), which Marx deemed primitive accumulation. In the last two decades, scholars (Dardot & Laval, 2019; Federici, 2004; Hardt & Negri, 2011; Harvey, 2007) have noted that, far from being a pre-capitalist phenomenon or a persistent pre-capitalist residue in non-industrialised societies, what Marx deemed primitive accumulation is not a precondition but an existential condition of capitalism.

In contesting Marx’s theory of primitive accumulation, Rosa Luxemburg had already pointed at this phenomenon more than 100 years ago (Luxemburg, 1913/2015). She noted that capitalism also relies on non-capitalist milieus and strata (the colonies and the peasantry) to continue its process of ongoing dispossession. Informed by this idea, Harvey (2004) argues that, under neoliberalism, the weight of “accumulation by dispossession” vis-à-vis the production of surplus-value has dramatically increased. Under the current crisis of overaccumulation and industrial profitability, capital needs to penetrate non-capitalistic milieus through urbanisation, land grabbing, the imposition of individual property rights, the overruling of unwritten customary laws, and the privatisation of communally managed natural resources. In so doing, it not only appropriates non-capitalist geographical areas but also deprives people of their means of subsistence forcing them into capitalist markets, both as producers and consumers.

Harvey (2007) and others (Spronk & Webber, 2007) have noted that there are new forms of accumulation by dispossession that are distinctive of the neoliberal era, such as the privatisation of public resources. In Marx’s framework, there is no space for the constitution of decommodified milieus within liberal capitalist states, as he did not predict that class struggle would translate into the internalisation of the labour-capital conflict into the welfare state. This

movement of society against capital – as described by Polanyi (2002) – produced a decommodified sphere within capitalist societies in the form of social insurance, public assistance programmes, public services, social housing and so on. Although, as shown in chapter 3, welfare states are contradictory social configurations that provide universal access to some services while (re)producing identity-based exclusions, the privatisation of decommodified public resources can be deemed a new form of enclosure.

Finally, the literature on the commons (Bollier, 2014; Dardot & Laval, 2019; Hardt & Negri, 2011; Hess & Ostrom, 2007) has also analysed the expansion of intellectual property rights and patents as a form of appropriation of so-called knowledge and biological commons. According to this view, phenomena, which were hitherto not thought of as commodifiable, such as data, forms of communication, lifestyles, affects, emotions and even some aspects of human and non-human biological life have become profitable sources of value for contemporary capitalism.

Negri and Hardt (2011) claim that capitalism has entered a phase in which “immaterial,” “cognitive,” and “affective” practices produce and/or add more value to finished goods and services than the traditional, tailored industrial processes. According to them, the ubiquitous nature of cognitive phenomena cannot be fully internalised within capitalist production. Cognitive practices overflow the disciplinary command of capital and can only be appropriated after the fact – once they have been spontaneously produced. Consequently, capitalism needs to first appropriate these diffused practices – i.e. commons – through theft and/or rent to then enclose them as private property. Given the unfettered nature of cognitive phenomena, they argue, capitalism can only reproduce itself by enclosing “cognitive commons.” They conclude that capitalism has become an obstacle, instead of a catalyst (as it once was), for the full socialisation of labour – a process which for them would require the production of a global commons.

Examples such as computer programming languages, open-source software or Wikipedia are often used to illustrate this. These examples certainly show that communication, knowledge, lifestyles, affects are not always fully captured, shaped or produced by capital. However, one does not need to read the mushrooming literature (Morozov, 2012; Rosenblat, 2018; Shore & Wright, 2015; Terranova, 2015; Zuboff, 2019) on the subject-making, disciplinarian power of social media, smartphones, surveillance systems, fake news, and remote labour management technologies to understand how capital has produced tools which not only extract spontaneously produced cognitive phenomena but, more importantly, shape the outcomes social actors produce in and outside the workplace.

The study of capital's control over people's conduct outside the productive process is hardly a novelty. It has been the object of study of social reproduction theorists (Bhattacharya, 2017; Dalla Costa & James, 1975; Federici, 2012a), Marxists' takes on ideology (Althusser, 2014), critical theory (Adorno & Horkheimer, 1944/2016; Marcuse, 1968), cultural studies (Jameson, 1992) and post-structuralism (Foucault, 1991). These theories have demonstrated that capital accumulation has always been dependent on commanding life outside the wage relation. Today, this phenomenon has become even more pervasive as capital organises society as an all-encompassing productive machine by shaping people's subjectivities and conducts so that they produce those social outcomes which are most marketable and profitable. These phenomena are not necessarily commodified in/through the wage relation but the expansion of household financialisation, property rights, patents, unintelligible terms of service agreements, labour-capital relations outside the wage, or simply legal trickery. Arguably, these new enclosures are not as much the product of a radical change in social relations driven by new technologies, as some scholars argue (Hardt & Negri, 2011), as the result of capital's ability to survive a five-decade-long crisis of overaccumulation and industrial profitability.

As argued in chapter 3, the hegemony of the ideology of home ownership has been used to privatise existing commons, produce new subjectivities – e.g. indebted subject-investors (Langley, 2008) – and, more importantly, to manage the problem of secular stagnation through financialisation. Negri and Hardt (2011) rightly argue that household financialisation is part of this process; however, they have misinterpreted the real forces behind this phenomenon. For them, household financialisation via real estate is simply the product of capital's co-optation of spontaneous commons-making practices, such as artists moving to a neighbourhood, the proliferation of community-based projects, and positive practices of conviviality. Undoubtedly, the co-optation of these “spontaneous practices” plays a role in housing asset inflation. However, as shown in the previous chapters, the most important forces shaping real estate markets and people's housing decisions are primarily the product of capital-state driven strategies, such as gentrifying technologies, financial innovation, economic incentives and disincentives linked to certain forms of housing tenure, and the ideology of home ownership. I am not suggesting that people's agency and spontaneity have been fully subsumed under capital's command over social reproduction. On the contrary, this thesis aims to bring visibility to practices in the sphere of housing and social reproduction, which challenge the financialisation and hyper-commodification of everyday life. However, when people's agency and freedom of choice are economically constrained and ideologically shaped – the case of housing is illustrative of this – it is necessary to look at the power relations and structures behind this process.

Contextualising housing commons

Urban housing commons emerge in highly dense, regulated spaces intersected by a myriad of competing interests. These commons are embedded in the general nature of the urban under financialised capitalism and the particularities of the urban space from which they arise. As Huron argues (2015), unlike other types of commons, urban commons are marked by saturation. Urban space is defined by a density of interactions and a concentration of processes in space. Cities are densely populated and highly regulated spaces, which means that people are either forced to compete for and/or share resources unequally in a spatial context riddled with asymmetrical power relations.

Not only is urban space the object of class struggles and reproductive struggles for the right to the city, but also struggles among different forms of capital – rent, financial, merchant and industrial capital. The concentration of people and conflicting interests saturating the urban implies that space in cities appears to be scarce due to either material constraints or distributional asymmetries. Consequently, urban commons involve constant boundary negotiations between commoners and capital, commoners and public institutions, commoners and “outsiders” and commoners themselves. The housing cooperatives that I study operate within, between and against existing institutional arrangements. They manoeuvre within the existing law while aiming to influence changes in it; they operate in-between public and private law while being subject to both; they partner with the state while defending their autonomy from it, and they fight against and protect themselves from pervasive tendencies towards commodification. In other words, urban housing commons do not arise from frictionless, “immaterial spaces,” but from hybrid, fluid contexts riddled with unequal power relations, and contradictory political and economic interests shaped by local, regional, national and global rearticulations.

There is a strand of the literature on the commons (Hardt & Negri, 2000, 2011) that tends not to be particularly concerned with these constraints. Instead, it looks at the commons as a universal that can be conceptualised in the abstract. The examples often used to illustrate these uncorrupted commons are predicated on “abundant,” “cognitive,” “immaterial” processes, which are not embedded in the particular contexts and materiality of social reproduction. As Federici notes (2019, p. 107),

With its emphasis on knowledge and information, this theory skirts the question of the reproduction of everyday life. This is true [...] of the discourse on the commons as a whole, which is mostly concerned with the formal preconditions for the existence of commons and less with the material requirements for the construction of a commons-based economy enabling us to resist dependence on wage labor and subordination to capitalist relations.

A key point of contention in the literature on the commons is whether the nature of common resources determines how commons are managed and the type of communities emerging from them. Theories on the commons can be divided into those which argue that collective property systems can be included in the category commons (Marella, 2017; Ostrom, 1990) and those which situate the commons outside property relations (Dardot & Laval, 2019; Hardt & Negri, 2017). Some authors argue that commons is a universal category and therefore they should be open access (Hardt & Negri, 2017) or “unappropriable” (Dardot & Laval, 2019). By contrast, Ostrom contends (1990) that access to rivalrous “common pool resources” needs to be circumscribed by clearly defined boundaries that regulate use.⁶⁵ The common pool resources analysed by Ostrom (e.g. fisheries, grazing communities, irrigation systems) tend to be scarce, at least in the contexts in which they are accessed. Ostrom argues that, in this case, commons must have exclusionary boundaries as open access would inevitably produce negative externalities: depletion, the impoverishment of communities or environmental degradation. By contrast, some knowledge commons – e.g. a digital copy of a classic novel – can be accessed and used at a cost that tends to zero and without producing negative externalities.

Dardot and Laval (2019) are critical of Ostrom and deem her approach “naturalistic.” For them, the type of management and community around a commons must not be fully determined by the intrinsic nature of common-pool resources. This idea helps understand that often scarcity is not natural but the result of distributional asymmetries inherent to capitalism – e.g. the artificial scarcity of food, affordable/social housing, public healthcare or other basic needs. However, in defence of Ostrom, one must acknowledge that people’s social reproduction relies on access to resources, which in their places and temporalities are felt as scarce – in contrast to those goods we could access in an ideal society. In this vein, I study the grant of use model as a common property system that, despite being circumscribed by some exclusionary boundaries, challenges the hegemony of the individualist ideology of home ownership.

Another point of divergence is whether commons should be fully autonomous from the state or whether the state can enable the commons without compromising their autonomy. Negri and Hardt (2000, 2011) pose the “the common” as antagonistic to the public, i.e. the state and public property. For them, the public and the private have the same function: to reproduce capitalist relations in society. Under this framework, housing commons in a highly regulated urban space like Barcelona could only emerge once the institutional arrangements and social relations in which housing is embedded were fully replaced. As Gibson-Graham note (2006, p. 6), under this

⁶⁵ A good is rivalrous “when its purchase or use by one individual diminishes the quantity of the good that can be consumed by others” (Dardot & Laval, 2019, p. 91).

form of critique, “Successful political innovation seems perpetually blocked or postponed because it requires an entirely new relation to power.”

Other scholars have looked at the role of the state in developing commons in a more nuanced way. In referring to housing cooperatives, Ferreri and Vidal note that without direct state support and a wider (re)distributive process, housing cooperatives become an alternative for a “happy few” (Ferreri & Vidal, 2021, p. 5). They and others (Milburn & Russel, 2019) have argued that public-common partnerships can reorient the goals of the state; however, they warn that the balance between state control and autonomy is a very precarious one. For example, in the projects that I study, long-term public land leases provide high degrees of autonomy while shielding these cooperatives from the changing dynamics of electoral politics. However, this is not enough to provide democratic accessibility to these projects. As I show, the initial fees towards the rights of use, specific technical knowledge, belonging to certain social networks, more or less intangible forms of cultural capital, and vast amounts of time availability exclude large parts of the population from this model. Against this background, only state support can soften some of these boundaries.

The great majority of the literature on the commons emphasises the emancipatory, democratising effects of horizontal self-management. Rarely is it noted the contradictory nature of self-management in a context of “depletion through social reproduction” (Ray, 2013) in which disadvantaged people are increasingly exploited and barely have disposable time. Urban housing commons require high specialisation, intensive labour processes, high levels of coordination and huge amounts of time. Self-management brings about solidaristic communities, a sense of belonging and moments of collective joy. However, I found that the time-consuming nature of self-management when it comes to housing commons is often a source of frustration, tensions and burnouts. Far from corrupting the commons, some professionalisation, externalisation and state support could democratise cooperative housing.

Posing professionalisation and self-management, state support and autonomy in antagonistic terms reproduces a form of theoretical purism whereby the range of activities that are deemed emancipatory and the number of people who can access them become reduced to a small, select club. Departing from this, I aim to engage in an empirical study of the commons, which acknowledges that some commons have boundaries, the context and material realities in which they are embedded, that they must partner with ambivalent allies, and that they are constituted by hybrid forms of management. Far from being perfect concrete abstractions, these commons reflect the messy social field from which they arise, and yet they can prefigure other modes of

existence. My goal is not to solely determine whether some self-managed initiatives must be considered commons or not. Instead, I analyse the boundaries which circumscribed these commons, how these housing commons are reproduced daily and the ways they can become more accessible.

3 | The boundaries of the grant of use model

As I have argued in the previous chapters, the combination of factors such as the long-standing absence of social housing, house price inflation and the tightening of mortgage requirements have created an artificial scarcity of secure, affordable housing in Barcelona. In this context, abusive rental markets have become the only alternative for many people. The grant of use model was devised to challenge this dynamic. Unsurprisingly, the demand for this form of housing has significantly increased in the last two years. The case of La Borda – the first cooperative house under this model – is illustrative of this. Before its completion, La Borda already had a waiting list that was as large as the number of its resident-members. However, the high demand for these projects does not necessarily make them accessible to everyone. First, there are important economic, social and cultural barriers that exclude disadvantaged people from these initiatives. Second, the scarcity of public land devoted to these projects creates competition to access these cooperatives, reinforcing these exclusionary boundaries. Third, the time and emotional investment demanded by this project must also be considered a form of exclusion. My goal is not to define the members of these initiatives according to restricting demographic indicators. Demographics significantly vary from project to project, and they are diverse in terms of age, class, nationality, gender and sexuality. To avoid exclusionary generalisations and mischaracterisations, I intend to examine this form of housing not only in terms of what is present – solidaristic communities that self-organise to (re)produce decommodified housing – but also in terms of its absences – the parts of the population who are excluded from it.

Economic Boundaries

During my research, I identified three main economic obstacles: the initial fees, cost inflation and the collateralisation of member's incomes/savings to access loans. The most prominent accessibility barrier is the initial payment towards the rights of use. These initial fees typically represent 20 percent of the value of either the whole housing cooperative or one's unit. The

initial contribution makes this model less economically accessible than social rented housing, but more affordable than an average mortgage down-payment (20 percent of the house value plus 10 percent in taxes and fees). That these projects are not accessible to everyone is illustrated by the fact that the initial fees tend to be above the per capita disposable income in Spain – €15,186.⁶⁶ For example, the initial payment providing access to La Borda was €18,000, whereas, in the least affordable cases, the initial fees were above €30,000.

Although the initial fees are refundable, not all the current resident-members of these cooperatives had access to these savings. Sandra, a resident of La Borda, mentioned that internal solidarity among cooperative members, such as the provision of loans for those who could not afford the initial contribution, allowed some people to access this housing cooperative. In a similar vein, some of my participants obtained familial support to meet these costs. This is the case of Blanca, also a resident of La Borda in her early 30s, who had to resort to a family loan to access the rights of use over her unit. As she noted,

Obviously, this project is not accessible to everyone. I mean... there are important parts of the population which cannot access the initial capital ... That is one of the things that this model should improve. Many of us have been able to access it through family micro-credits – which we are still repaying – but not everyone has that familial support, right?

Similarly, Dani (another member of La Borda) gained access to this project due to a monetary gift of his grandmother, and Cleia (a resident from Princesa 49) also received parental support to pay the initial fees towards her unit. As Blanca suggested, this was the case for many residents, particularly those who are between their early-30s and mid-40s.

Other residents sold their housing assets to face this cost. Ona from La Balma, a housing cooperative developed by Sostre Civic, explained that she was about to sell her house to meet the cooperative requirements and pay the initial fees:

I bought a flat because I come from another model of family, investment, security and housing. In 2005, I had the opportunity of buying a flat, and my parents supported me. I bought it without putting too much thought into it. I made a mistake ... It was an expensive flat, which I couldn't afford.

Ona explained that she was affected by the steep rise in interest rates following the crash and that she eventually had to put her property up for rent. In this vein, Anna, a resident of La Borda, gifted her house to her daughter to meet the cooperative's requirements – resident-

⁶⁶ INE data

members are not allowed to have property. In other words, Anna's and Anna's daughter's housing security were directly and indirectly achieved through home ownership.

Although this model aims to collectivise social reproduction beyond the nuclear family – as I show in the next chapter – access to it is often reliant on family support. This contradiction was pointed out by Helena – the person responsible for communication at *Sostre Civic*. She noted that in some cases, homeowners (the family members of some residents) finance a cooperative model which tries to escape from the pervasiveness of home ownership in Spain. As argued in the previous chapters, access to housing security in Spain is contingent upon familial support. Under asset-based welfare, this heavily reinforces the importance of the family as a central element of social reproduction. The main economic barrier – the initial fees – to access this type of commons often demands the reproduction of this exclusionary dynamic. However, it is important to note that the initial payment is significantly lower than a mortgage down-payment for a unit with the same characteristics. Consequently, many people who could not afford to buy a property have been able to access housing security through this model. This also allows low-income families – which could not otherwise provide their members with housing security – to pool enough resources. In short, this form of housing is still subsumed under some of the same exclusionary dynamics embedded in home ownership under neoliberalism. However, in economic terms, it makes access to housing security available to more people.

I found that cost inflation – cost increases over and above the budget – another economic boundary, as it implies both an increase in the monthly and initial fees. I observed this was also a source of disillusion, frustration and tension among my participants. Cost increases greatly varied from project to project, but every project became more expensive than initially budgeted. The establishment of the initial payment at a non-affordable level becomes a permanent accessibility problem, as access to these houses is contingent upon the replacement of the fees of leaving members, which are adjusted to inflation. Unlike monthly fees, which can be adjusted downwards once the mortgage has been paid off, the initial fees invariably remain at the same level.

I found that cost inflation occurs due to two main causes: first, the competitive nature of the public tender, which forces contending groups to “overpromise;” second, the inexperience of the organisations and actors involved in the model, which is still in an experimental phase. The public tender particularly values aspects such as architectural proposals and environmental sustainability. To access public land, the contenders must commit to projects that are not easily executable on a low budget. This creates a contradiction: a model designed to provide affordable

housing is subject to a competitive process that increases prices. Moreover, I found that competition can create fragmentation and resentment in a sector whose continuity and consolidation relies on solidarity among all the actors involved. As argued in chapter 6, this seems to have been recently corrected through the creation of a wide public-common alliance, which will be responsible for managing all the public land devoted to these projects starting with 400 housing units for 2021-2022 (Ajuntament de Barcelona, 2020).

Cost increases are not only determined by these competitive practices. The organisations involved had no or little practical experience in developing this type of project, which often translates into mistakes. Even in successful examples such as La Borda, which is more affordable than other projects with the same characteristics, this created friction. Although La Borda's monthly fees are clearly below rental market prices – €400 for 40 m² units, €500 for 60 m², and €600 for 80 m² – when the initial fees were established, some of the early members decided to abandon the project. They could either not afford it or found that the spirit of the project had been betrayed. My participants described this as a very difficult moment. Cost increases became a more acute problem in Princesa 49, La Balma, Cirerers and Cal Paler Nou – four projects developed by Sostre Civic. Not only have all these four projects experienced dramatic cost increases (between 15 and 35 percent) but also significant downgrades in the quality of the project in relation to the original plan. According to the members of these projects, the primary cause behind this is the lack of experience of Sostre Civic. All this has created delays, frustration, and numerous withdrawals from these projects. As Julieta said, “we were told that we had a Rolls Royce and suddenly it is a damn Fiat Panda.”

Given that these housing cooperatives are still illiquid, resident-members must use their incomes, assets and savings to back their projects. This was not the case for La Borda and Princesa 49, as they received a loan from the credit cooperative Coop47, which was based on trust, first-hand knowledge and proximity to these projects. However, ethical banks such as Fiare have requested individual/household-based financial guarantees to back collective mortgages. In these instances, it is the resident-members that individually compromise their incomes, assets or savings. This represents a great risk, given that their incomes from wages must meet the economic criteria for recipients of social housing determined by the Catalan Government. More importantly, this means that resident-members must hold individually the risks of a collective enterprise, whose success not only depends on their hard work and ability to pay. In other words, planning mistakes, execution problems, unexpected delays or potential defaults by other members are backed by individual member's incomes. Tensions due to delays, cost increases and

quality compromises erode the resident-members' trust, magnifying the perception of the risks taken. I found that this was also a cause of disaffection.

My conclusion here is that the boundaries drawn by the initial fees, cost increases, and the collateralisation of member's incomes pose a great challenge to democratic accessibility to this form of housing. Most of my participants acknowledged that this model is still not accessible to large parts of the population. However, this does not mean that people who live in these projects are economically privileged. As mentioned above, they must meet the social housing maximum income criteria, and they cannot own any other housing assets. Some of the people I interviewed were in precarious employment or had very modest pensions. In a follow-up interview done in June 2020, Anna – a resident of La Borda – noted that some members of this cooperative had lost their jobs due to the COVID-19 crisis. During the pandemic, this cooperative has resorted to their previously established solidarity fund to avoid member's expulsions. Sandra – who also lives in La Borda – also referred to the precarious material conditions of some members: “generally people here have a great cultural capital, but not economic capital, because we are all very precarious, even the older people; the older people live with very few resources.” In other words, although there are clear economic boundaries, it would be a mistake to render this model either elitist or a niche for the middle class. As argued in chapter 3, Spanish labour markets are dominated by high degrees of temporality, job precarity, low wages and unemployment, and the members of these cooperatives do not escape these dynamics. However, they tend not to be the people most hardly hit by them. Economic barriers are not the only factor determining access to this model: exclusions must also be analysed along cultural and social lines.

Social and cultural boundaries

One of the most distinct characteristics of the grant of use model vis-à-vis other forms of decommodified housing is that the residents of these houses are directly involved in the production and reproduction of these spaces. However, I found that this demands high levels of specialisation, technical knowledge, social connections, and political education. In this case, purism around self-management can become a source of exclusion. Most of the population does not possess the necessary skills or time to autonomously manage the complex task of building a block of residential units in a highly regulated urban space. This involves aspects such as the architectural production of these buildings, the supervision of the construction process, economic planning, legal knowledge and negotiation with suppliers. I argue that far from corrupting the democratic spirit of these commons, certain levels of not-for-profit

professionalisation can soften these cultural and social barriers. However, without institutional support, professionalisation tends to increase costs, creating economic exclusion.

Access to this form of housing is heavily reliant on belonging to social networks. Many of my participants came to know about this model through their social connections. The residents of these cooperatives tended to be directly involved (or knew people who were involved) in social initiatives and social movements, who were somehow linked to the groups and organisations behind this form of housing. This was the case of all my participants, except for Dani, who accessed La Borda through an open call on Twitter.

Self-organised, autonomous groups must engage in a competitive process to secure public space in which they must draft a proposal in formal terms, which requires specialised knowledge. After this first phase, they must successfully organise and execute a project that demands vast amounts of time, cooperation and specific cultural capital. From my interviews, I found that many of La Borda's members are professionals in fields directly or indirectly related to the competences necessary to develop these initiatives. This includes economists, architects, designers and social scientists, who transferred their skills and experience into this project. La Borda was the pilot project of the grant of use model and was organised in a bottom-up manner and then embraced by the Council. This makes this project an exception. As Sandra, a resident-member of La Borda, argued,

We have very competent people who have a long trajectory in the field of cooperativism, not particularly in housing, but people who work in cooperatives. There is a very important sediment of experience and knowledge, and we have benefited from that. That is definitely an advantage in relation to other groups. I think we should find ways to transfer this experience to vulnerable groups.

The fact that experiences such as La Borda are not easily replicable has given rise to the professionalisation of the sector. As argued in the previous chapter, some resident-members of La Borda founded the non-profit organisation La Dinamo to transfer the knowledge accumulated in La Borda. La Dinamo provides services, advice and support towards the formal articulation of the project, the drafting of the proposal, access to institutions/social networks, technical assistance and connection with suppliers. Similarly, Sostre Civic constituted itself as an umbrella cooperative that deducts the services it offers from the monthly fees that resident-members pay. By no means does the emergence of professionalised services imply the refusal of self-management. As Lali noted, La Dinamo's task is to walk self-managed groups through the complex path of developing a housing cooperative. Sostre Civic offers a more guided path, although the members of its projects also self-organise and take part in the decision-making

process. Externalisation and professionalisation can reduce the existing social, cultural and time barriers. However, as I show in the next section, without more institutional support, the trade-off between externalisation and group autonomy becomes a trade-off between time and money.

4 | The contradictions of self-management

De Angelis (2017) deems the commons as modes of (re)production constitutive of post-capitalist social relations. Self-managed initiatives organised around the decommodification of everyday life can bring about spaces and collective identities outside capitalist logic. However, the time necessary to cultivate non-capitalist social relations is not immediately available to everyone. When I began my fieldwork, I aimed to analyse the emancipatory potential of self-organisation and self-management. Given the process of social reproduction financialisation discussed in the previous chapters and how “invested” the Spanish political economy is in the production of subjectivities via home ownership, I hypothesised that housing commons could offer a counterbalance to this. However, I found this hypothesis to be misleading if it is not grounded in the material constraints around housing self-management. In analysing the everyday dynamics of these cooperatives, I observed that self-management under these conditions is a highly contradictory phenomenon. Engaging in cooperative, unalienated labour outside capitalist relations can be conducive to a sense of belonging, collective identities, moments of collective joy, and even the regeneration of depleted forces. Yet, the time-consuming nature of self-management in a context of depletion through social reproduction (Ray, 2013) produces tension, frustration, disillusionment and burnout.

The time-consuming nature of self-management

During the developmental phase of these projects, my collaborators’ emotional state oscillated between excitement, frustration, and weariness. Regardless of the organisations behind these projects, to a certain degree, all resident-members had to become involved in every stage of the processes. This includes taking part in most of the negotiations/meetings with the suppliers, funders and workers involved in the development of these houses and, more importantly, the internal cooperative meetings. The development of these cooperatives is both a time-intensive/extensive process, which encompasses all the developmental phases of the project – typically between 3 and 5 years.

The internal organisation of these housing cooperatives is based on participatory, horizontal democracy. They organise themselves around general assemblies and specialised committees. General assemblies are meetings attended by all the resident-members of these groups – non-attendance must be justified. These meetings are held weekly, fortnightly or monthly, depending on the stage of the project. A previously drafted order of the day defines the topics which are covered in the meeting, yet everyone is free to intervene or raise any concern. When it comes to decision making, consensus is prioritised over voting. Every member must participate in a specialised committee, which is usually divided into economy, architecture, life in common, legal affairs and secretary, although this can slightly vary and can change according to given needs. Moreover, there are working groups that can be created to meet certain contextual needs. For example, La Borda created a domestic violence group, a mutual support group, a service design group, and a working group on self-construction (Girbés-Peco et al., 2020). This means that a significant number of members have a triple responsibility: to attend the general assembly, their respective committees and their working groups.

Helen Jarvis argues (2017) that self-management is underpinned by forms of communication based on “skilful encounters” and “skilful coping” when both conflict and cooperation are embraced. She notes that, in current debates about self-managed initiatives, the “micro-social qualities of interaction and togetherness” are often glossed over. Undoubtedly, non-hierarchical forms of organisation create spaces in which one’s desires and interests must always be negotiated with and transformed by the coming together of a multiplicity of agencies. As many members of La Borda pointed out, coping together with the vicissitudes of a project which took five years to be materialised strengthened their collective sense of belonging. However, this process is incredibly time-consuming. All the resident-members whom I interviewed foregrounded the time-consuming nature of self-managed cooperative housing.

The time-consuming nature of self-management shapes the boundaries of these commons along class lines. In Spain, wage depression, precarity and austerity have dramatically increased the time the working class needs to reproduce themselves (Pérez Orozco, 2017). Self-management contains immense political potential. However, in a context of increasing labour exploitation (provided paid work can be accessed at all) precarity and welfare state retreat to engage in practices of self-management (when/if this is materially possible) can intensify the process of depletion that characterises social reproduction in the neoliberal era (Ray, 2013).

Developing these projects autonomously is both a highly satisfying and tortuous process. When I began my fieldwork, the residents of La Borda had just moved in a month before. Some

of them shared with me that they felt emotionally exhausted after years of fighting for this housing project. They were also sceptical of any decline in the volumes of work and time/emotional investment required to reproduce this space in the future. Dani explained that some of the most committed members of La Borda stayed awake working until late in the months before the completion of the project. As he said, “La Borda wears you out ... it implies a lot of work, and there are no relaxing moments.” However, as the months passed, the levels of time devoted to reproducing this space did not seem as demanding. It was then when the comments of my collaborators started to refer more to the positive psychological effects of living in good quality, well-conditioned, affordable space under an indefinite right to stay put. They also emphasised the importance of finding self-expression through space. They talk about living in a space in which they can simultaneously find privacy and community life (see Fig 7.1). As I show in chapter 8, most of them also referred to the advantages of being part of a community in which there is a genuine sense of sharing and caring for one another.



Fig.7.1 (©LaCol). Members of La Borda socialising in the multipurpose room.

Self-managed cooperative housing: analysing two models

In these initiatives, self-management brings into reality a collectively imagined space. I observed that these spaces were more than a secure roof over people's heads: they became the material and symbolic expression of a collective identity. This is one of the most distinctive features of this form of cooperative housing. Arguably, social rented housing can produce democratic access to housing and security of tenure in more immediate and comprehensive ways. However, self-managed cooperative housing contains a community aspect that is not found in other forms of decommodified housing. This must not be read as an indictment against social rented housing or the proclamation of cooperative housing as a superior form of tenure. The existence of different forms of decommodified housing that adapt to everyone's preferences and needs is desirable. Self-managed cooperative housing also provides many attractive elements linked to home ownership, such as ontological security, control over one's space and self-expression. The 2008 global crisis demonstrated that, far from being the haven of ontological security, home ownership can also lead to homelessness, indebtedness, and dispossession. Arguably, this model furnishes dwellers with more autonomy over their living spaces – they collectively design them – while providing tenure security.

The projects I followed were underpinned by two different forms of management: more autonomous in La Borda's case and more guided and professionalised in the case of Sostre Civic. Although the levels of satisfaction in La Borda were higher than in other projects, this cooperative encompasses characteristics that are not easily replicable. By contrast, I found lower levels of satisfaction in the projects led by Sostre Civic. However, this does not invalidate this model of management.

La Borda

Although La Borda cannot be considered a purely DIY project – they hired an architecture cooperative and a cooperative to manage legal and economic issues – it is by far the most autonomous housing cooperative of this generation. The intense involvement of its members not only allowed this project to reduce the costs derived from externalisation but also created an environment of co-responsibility and togetherness. The resident-members of La Borda referred to it as a learning process. Here, the individual knowledge of specific members was shared and collectivised. As Sandra – a resident of La Borda – put it, self-management “allows people to identify many potentialities within the group, both at a technical and relational level.” The engagement of La Borda's members in the direct management of this cooperative and their

corresponding specialised committees furnished them with skills in economic management, architecture, law, communication and conflict resolution. La Borda also organised self-building days (see Figs 7.2, 7.3 and 7.4 below) in which resident-members learnt basic construction skills, worked cooperatively, and spent time with each other, which sedimented their sense of community. As Rosie Cox (Cox, 2021, p. 235) notes, when performed outside capitalist relations, DIY and home improvement work can be a form of “soul satisfying, unalienated labour, part of cherished relationships, a way of showing love and care, of contributing to society, and part of a disposition to repair.”



Fig. 7.2 & 7.3 (©Joan Andreu & Usue Belandia). Members of La Borda participating in the construction of the building



Fig. 7.4. Members of La Borda participating in the construction of the building.

In my fieldwork, I found that self-managed cooperative housing produces communities even before the members of these projects are living together while creating a special relationship with space. Here space both reflects and catalyses the constitutive values and principles of the

community. The language that my participants used is very illustrative of this: they did not refer to La Borda as a structure of sticks, cement and windows but as a living community; sometimes they associated La Borda with certain human qualities: “La Borda has surprised me” or “La Borda has won me over.”

The effects of self-management are not merely psychological or symbolic. When I asked the members of this cooperative what the main difference between La Borda and their previous homes was, I expected them to highlight elements such as life in common, security and the sharing of reproduction work. To my surprise, a great deal of them replied that undoubtedly the most distinctive aspect of their new house was thermal comfort. In Barcelona, pervasive poor home insulation together with lack of central heating and exorbitant electricity bills produce long periods of discomfort in one’s own living space, particularly in summer and winter. Control over the design of these spaces allows residents to prioritise aspects such as well-being, which have historically been rendered secondary or thought of as mere cost in the social rented housing produced in Spain, let alone subsidised for-profit housing. La Borda is an ultra-low energy building that requires minimal energy for heating and cooling. According to my participants, the initial investment in insulation will save them a significant amount of money in the future. Here, the combination of decommodification and self-management fuse the particular interests (both in economic and wellbeing terms) of dwellers and the general environmental interest.

Sostre Civic

The housing projects supervised by Sostre Civic (Princesa 49, La Balma and Cirerers) were more professionalised than La Borda. Although the members of these projects participated in all the important meetings and decisions, their projects were defined and supervised by the professionals who work for this umbrella cooperative. I observed that cost increases became a constant source of tensions between this organisation and the resident-members of its projects. In the case of Sostre Civic, a large proportion of cost increases were not derived from externalisation as much as from mistakes linked to inexperience in housing development. The members of Sostre Civic’s groups often pointed to a lack of alignment between the visions of the residents and those of the umbrella cooperative. As Álvaro – a member of La Balma – noted,

we believe that there are different visions ... these processes are very expensive and entail risks. I am in favour of hiring professionals, but there are tasks which can be managed from the group ... The process has not been very participatory and that has made it inefficient.

Claudio – a member of Cirerers – also stated that they would like to have more autonomy in decision-making. Both Claudio and Alvaro signalled that if Sostre Civic assessed the diverse skills and competences of the group’s members, some externalised tasks could be directly managed by these groups without this necessarily implying burdensome amounts of time.

Members of Sostre Civic’s groups also suggested that, in some cases, lack of coordination and miscommunication had been interpreted as lack of transparency. As a result, some of these projects have experienced numerous withdrawals, which are not only linked to cost increases but also to mistrust and disaffection. Constant changes in the human make-up of these groups imply that the veteran members of these groups must engage in a constant pedagogical effort to walk the new members through the intricate details of these projects. Given that the successful reproduction of these initiatives requires high levels of enthusiasm, mutual understanding and collective energy, I observed that the emotional investment that goes into the constant rearticulation of these groups is a frequent source of burnout.

A member of La Balma pointed out that the most important decisions are only communicated to them when they have been made by Sostre Civic’s professionals. According to her, this generates doubts in the members of these groups, on which all the risks fall, as they have to use their incomes and savings to back the collective mortgage. My conclusion here is that the professionalisation of these initiatives – which nonetheless remain self-managed – demands high doses of coordination and openness. I consider the mistakes in executing these projects a temporary problem that can be easily corrected when/if this model leaves its experimental phase behind. Currently, the main weakness of this model of management is the asymmetry between individual risk and control over one’s project. As pointed out in the previous chapter, the main strength of professionalised umbrella organisations is their potential to collectivise risks by building solidaristic forms of financing. However, the current lack of liquidity of these organisations demands that a collective project becomes sustained by the individualisation of risks. Given this asymmetry, skilful communication and transparency between all the actors involved are necessary at every step of the process.

Considering that this form of cooperative housing is still in an embryonic phase, my general conclusions about these two models of management are not primarily based on some of the contingent particularities explained above but on their potentialities and structural limitations. On the one hand, DIY projects unleash the full emancipatory potential of egalitarian forms of self-management; however, they require high levels of cultural, social capital and, more importantly, time availability. On the other hand, professionalisation can potentially eliminate

social, cultural and time constraints. However, efficient forms of management and open forms of communication are necessary so that the cooperatives' residents can trust the criteria of professionals. Here, it is important to note that professionalisation does not necessarily mean renouncing self-management and thus the positive effects associated with it. In fact, some members of the Sostre Civic's project La Balma highlighted that the most gratifying part of their experience was the solidarity and affective bonds that this group had cultivated before they had even started to live together.

These two forms of management are not mutually exclusive. The coexistence of both autonomous and semi-professionalised (or other hybrid forms) adapting to different needs would make this model more attractive to more people. However, one contradiction remains: none of these models fully eliminate the boundaries of these commons but substitute one for another in a zero-sum manner. If the amount of time and levels of cultural/social capital which are required to develop an autonomous group are simply substituted by cost increases derived from professionalisation, this model of housing will remain inaccessible for many people. Here, I reach the same conclusions as in the previous chapter: most institutional support is required to eliminate these barriers. State-led (or backed) lines of credit financing the initial fees, guarantees to back the collective mortgages or training in cooperative housing and self-management would immediately make this model more accessible. This could be done either in an individualised way – by providing state grants to those who need it the most – or systematically through the constitution of a wider public-common partnership. The recent agreement between the organisations promoting this model and the Council signals to the latter direction. Under this agreement (Ajuntament de Barcelona, 2020), the Council commits to providing loans for 7 percent of the value of each project, which would only be returned once the mortgages have been paid off. This will significantly reduce the initial fees, which are the main economic barrier. The Council also backs guarantees for 1 percent of the value of each project and extends the public space leases from 75 to 99 years. The effects of this agreement in democratising this model require further attention.

5 | Gated commons or permeable spaces?

Most of the exclusionary boundaries of these housing commons described are not directly established by the members of these housing cooperatives. They can lobby public institutions – as they often do – to make this form of housing more accessible. However, they cannot directly

provide – at least until these cooperatives generate their own surpluses – democratic access. By contrast, the members of these commons do have control over the openness of these spaces to the outside world. In referring to some housing cooperatives in the US, Silvia Federici argues that certain forms of housing cooperative are “gated commons” (2019, p. 91).

‘Gated’ commoners share resources that would be difficult, expensive or impossible for any individual to purchase and enjoy. But these resources are jealously guarded from the use of ‘outsiders,’ especially those who would be unable to pay the often-hefty fee for buying into the common. An example of ‘gated’ commons are housing co-ops.

Certainly, when housing cooperatives are subsumed under the profit motive, outsiders can be perceived as intruders and a source of asset devaluation instead of part of the wider community. In other words, commodification tends to increase hostility towards those already excluded from this “gated commons.” As argued in chapter 1, the recent commodification of housing cooperatives in Scandinavian countries has been a contributing factor to the gentrification of hitherto working-class neighbourhoods (Vidal, 2019). However, commodification is not the only factor that prevents boundary porosity. Liberal ideology has produced residential property as the home of the private and, consequently, the sanctity and inviolability of home ownership must be protected from outside threats. Hence, the permeability of these commons is contingent upon the political orientation of the residents of these housing cooperatives and the grant of use model in general.

The political project behind this form of housing is materially reflected in the architecture of these buildings. Stavrides (2012, p. 68) argues that spatial porosity must be “considered an experience of habitation, which articulates urban life while it also loosens the borders which are erected to preserve a strict spatial and temporal order.” Drawing on Walter Benjamin (2002), he notes that porous spaces are not constituted by boundaries but thresholds and passages which connect public and private space. In most of the projects that I followed, there was a clear will to connect the private space of the cooperative with both their respective neighbourhoods and the political life of the city. Lluç – one of the architects of La Borda, who is also a resident – mentioned that one of their priorities was to connect this building with Can Batlló even though they had to sacrifice some communal space in the building. As pointed out in the previous chapter, La Borda emerged from the self-managed social centre Can Batlló. La Borda’s south façade faces Can Batlló and a park in the making designed through a participatory process. The members of this housing cooperative collectively decided to connect a communal space of La Borda – the common kitchen – with Can Batlló through a passage.



Fig. 7.5 (©LaCol). La Borda: north façade (view passage). Fig. 7.6 (©LaCol). La Borda: south façade (view passage).



Fig. 7.7 Members of La Borda socialising in the site where the Can Batllo's park will be built.

La Borda's architecture also connects this building with the outside through a commercial space located on its ground floor, next to the entrance, which was designed to be used by an initiative of the solidarity economy of the neighbourhood of Sants. This space is currently used by a food consumer cooperative called L'Economat Social which was already located in Sants – La Borda provided them with a rent-free period of 1.5 years and affordable rent after that. The

grocery purchases of La Borda towards its common meals are always from there. This food cooperative spatially connects the residents of La Borda with its consumers from outside.



Fig.7.8 (©Antonio Navarro). La Borda: north façade (view food consumer cooperative).



Fig. 7.9. View of L'Economat (food consumer coop on La Borda's ground floor).

La Borda also has two guest rooms, which contribute to the porosity of this space. These guest rooms have been used to provide temporary accommodation to people who have suffered evictions. Similarly, La Borda recently opened its doors to people who were evicted due to a fire from Casa Africa – a self-managed dwelling space for migrants and refugees. Can Batlló temporarily accommodated the dwellers of Casa Africa, who used La Borda to take showers.

However, the porosity of this space can often be a source of conflict. Soon after its completion, La Borda opened its doors to collective visits from design and architecture schools, the media, researchers and other housing cooperatives and movements. My participants noted that one of the main goals of this project is to disseminate this model. However, the constant visits from groups of outsiders became a point of contention. Blanca – who also lives in La Borda – noted that “there is a wide spectrum of people who want to show La Borda to everyone, but there are also people who have the feeling that we are living in a zoo.” Regarding this, Anna – a member of La Borda – noted that, in the developmental phase, they tried to reach out to people to finance the project and that it would be incoherent “to close the doors now.” Eventually, the members of this cooperative agreed that visits must be scheduled and ideally take place on the weekends in which they have already programmed group activities.

Although the other large housing cooperatives under this model are still in a developmental phase, a number of them have been designed to be open to their respective neighbourhoods. One of the units of La Balma will have a social function and will be used by a household at risk of social exclusion. This cooperative will also offer two spaces on their ground floor under low rents to businesses associated with the solidarity economy. In most cases, the communal spaces of these cooperatives are not permanently open to the outside. However, Cal Paler Nou – a Sostre Civic’s housing cooperative currently under construction in a village near Barcelona (Cardedeu) – has considered opening its largest communal space to the village. Julieta, a member of this project, explained that during the meetings before the construction phase, members of this cooperative suggested that they could use this space for open celebrations or even as a permanently open public kitchen. Consensus was not reached, but they requested the architect to create direct street access to this space to keep this possibility open. Arguably, Sotrac – a project which has recently accessed public land – is the best example of permeability. Sotrac will have a polyvalent room that can be booked by non-residents and organisations to host events, activities, workshops, etc. Furthermore, the communal kitchen will also occasionally be open to non-residents. All this shows that, far from being an inward-looking, gated commons, many of these housing cooperatives are porous spaces. The values disseminated by the organisations and actors involved in this housing model are key to creating politicised communities that deprivatise the home by connecting private and public space.

6 | Conclusion

The saturation of contradictory interests intersecting in urban space entails that housing commons require an intense mobilisation of social energies. This requires skilful political negotiations and the establishment of boundaries around a resource that appears to be scarce. These boundaries are intensified by the fact that housing commons are time-consuming/labour-intensive projects which demand specialised knowledge and high degrees of organisation, cooperation and coordination. Moreover, the grant of use model is also limited by economic boundaries, such as the initial payments and the individualised collateralisation of incomes. In many cases, access to these initiatives has been gained by reproducing the same privatised dynamics that constitute social reproduction in Spain, i.e. familial support and the sale of a property, which I discussed in the previous chapters. In this embryonic phase, cost increases due to inexperience in housing development have also become a barrier and a source of contingent economic exclusion, frustration and disaffection. I found that a certain degree of professionalisation could soften some of the social and cultural boundaries circumscribing this model. However, this must be accompanied by more public support.

Externalisation and professionalisation do not necessarily entail renouncing self-management. The characteristics of self-management when it comes to housing cooperatives in a context of social reproduction depletion prevents large parts of the population from accessing the emancipatory potential associated with the commons. Here, public support towards the development of these cooperatives must not be read as a corruption of the immaculate nature of the commons. For example, long-term leases of public land (recently increased to 99 years) guarantee the autonomy of these projects in the future. This has been recently reinforced by a common-public alliance that promises to make this model more accessible.

The political potential of the grant of use model goes beyond the decommodification and provision of good quality, affordable housing and security of tenure. Self-organisation and self-management bring about solidaristic, caring communities. As I have argued, some of these initiatives are porous spaces that connect the home with the city. In the case of housing commons, space becomes a catalyst of a way of living whereby the rigid boundaries separating public and private are blurred. The focus of the next chapter is to analyse how these spaces collectivise social reproduction by expanding the meaning of the concept of home.

Chapter Eight

Sharing reproduction: the case of La Borda

1 | Introduction

The central argument of this thesis is that social reproduction in homeowner societies relies on a double process of privatisation. Homes have become subsumed under the logic of asset-based welfare and, consequently, their exchange-value increasingly determines people's economic security and wellbeing. At the same time, reproductive responsibilities have been transferred from capital and the state to the privatised sphere of the family and the home. As shown in chapter 4, far from being two parallel, disconnected phenomena, housing and family privatisation reinforce each other as family solidarity increasingly determines access to housing assets. Against this background, the historical feminist demand for the deprivatisation of the home gains a relevance that exceeds its original aim. Under this mode of social reproduction, deprivatising the home is not only about undoing inequalities between production and reproduction – which are constitutive of both valued/devalued identities and an overarching system of value(s) – but also about deprivatising the particularistic, family-based logic of asset-based welfare, which is reinventing social inequalities along class, gender, racial and generational lines.

The idea of collectivising social reproduction dates back to the origins of socialism and feminism. It arises as a reaction to the privatisation of reproductive work within the home and the family, which I thoroughly discussed in chapter 4. Consequently, the collectivisation of reproductive work has traditionally been imagined as a process of deterritorialisation that entails the invention of new reproductive spaces. Spaces in which production and reproduction are integrated were imagined by utopian socialists in the 19th century (S. Alexander, 1984; Goldstein, 1982; Hayden, 2000; O'Brien, 2020; B. Taylor, 2016), which informed a myriad of communal forms of living in the 20th and 21st centuries. Similarly, early feminists imagined new spatial arrangements in which reproductive work was performed in the public sphere: public kitchens,

public laundries, clothes-mending centres and public nurseries. (Hayden, 2000; Kollontai, 1920/1985). Informed by these experiences, the idea of collectivised households in which reproductive work is performed communally caught the imagination of feminists in Scandinavia in the late-1970s (Vestbro & Horelli, 2012), who saw space and communal living as catalysts of a new mode of everyday life. Arguably, the collectivisation of social reproduction can make the reproductive work process more efficient (as it saves time) and enjoyable (due to its cooperative nature). Further, the visibilisation of reproductive work also creates conditions for its politicisation. The production of spaces in which reproductive work is rendered visible opens up avenues for the democratic renegotiation of reproductive responsibilities.

In thinking about a process conducive to the constitution of a caring democracy, Joan Tronto (2013, p. 170) argues that “everyone, from the richest to the poorest, from the most self-reliant to the most dependent, has to sit down at the table and be involved in the renegotiation of caring responsibilities.” Tronto’s metaphorical table suggests that this process of renegotiation requires space for assembly. However, the commodification of space and the concomitant spatial segregation makes it difficult to imagine the table, room or square in which “the richest” and “the most self-reliant” would be forced into a negotiation with “the poorest” and the “most dependent.” Neoliberalism has subsumed under its logic, undermined or destroyed spaces in which social reproduction had been socialised and/or decommodified – this includes social housing, public hospitals, care homes, nurseries, schools and universities. While financialisation has turned space – including public space – into one of the most precious objects of desire for the dominant form of capital. Undoubtedly, the production of collective homes, public kitchens and public or self-managed childcare and community centres can create some conditions for the deprivatisation of social reproduction. However, this is reliant on the success of struggles aiming to reclaim and produce public and common space. In short, the deprivatisation of social reproduction and decommodification of space must be thought of as two sides of the same coin.

At a discursive level, the grant of use model seems to be a good candidate to do this. Unlike other forms of collaborative housing such as cohousing, which do not consider aspects such as tenure and ownership, this model brings together decommodification and deprivatisation. However, beyond its intentions, this model must be subject to empirical analysis. This type of analysis studies the internal characteristics of the model to understand whether it can deliver what it promises. It also examines the institutional, material and political conditions enabling or constraining its expansion as well as access and affordability. Finally (this is the goal of this chapter), it studies whether the everyday practices that reproduce these projects and their residents are conducive to democratic homes. These three levels of analysis must not be taken in

isolation. Rather, they must be thought together so that conclusions about the particular ways in which social reproduction is shared in these spaces are not universalised but understood against the socio-economic, political and cultural context which enable these projects. In other words, if the collectivisation of social reproduction relies on the coproduction of new spaces, access to these spaces (how they are accessed and who gets to access them) determines both how reproductive work is organised and the political significance of these practices.

Against this background, this chapter aims to bring visibility to how reproductive work is shared and negotiated in La Borda.⁶⁷ I argue that, in the case of La Borda, its political orientation, self-organisation and the co-production of space have created conditions for sharing and organising some reproductive work in an efficient and accountable way. Drawing on the testimonies of my participants, I found that, far from being perceived as a burden, when reproductive work is performed communally, it became an enjoyable experience that connected people and strengthened a sense of community belonging. By contrast, I also found that, despite La Borda's explicit self-commitment to "feminist values," the collectivisation of social reproduction has often been treated as a secondary aspect of the project, particularly during its developmental phase. Compared with other "valued" tasks – which were subject to efficient forms of self-management – some reproductive work relied on informal/spontaneous organisation, which is likely to reinscribe traditional reproductive imbalances. However, as I show, the members of La Borda affected by this have often been able to find spaces to renegotiate a fairer distribution of these tasks.

I have divided this chapter into three parts. First, I provide a brief genealogy of different proposals, demands, and initiatives around the collectivisation of social reproduction. I analyse both the shortcomings of these experiences and their legacies while situating collectivised homes in this tradition. Second, I move to an empirical analysis of the everyday practices which constitute La Borda. Here, I argue that political intention, participatory democracy and the co-production of space can be considered interconstitutive elements, which have created some conditions for the sharing, visibilisation and negotiation of reproductive work. Finally, I focus on how care and housework are organised in this space. My findings show that although this work has not always been prioritised, La Borda has found (and is still finding) ways to collectivise this form of labour through processes of democratic deliberation and systems of accountability.

⁶⁷ La Borda was the only housing cooperative of this generation equipped with significant communal spaces which had been completed while I was doing my fieldwork.

2 | The deprivatisation of social reproduction: an emancipatory project

In mirroring the value asymmetry between production and reproduction under capitalism, theorists have rarely analysed the collectivisation of social reproduction as a precondition for workers' emancipation. Undoubtedly, the greatest innovation of the capitalist mode of production was to socialise the labour process while subjecting it to ever-more sophisticated divisions of labour and "labour saving" technologies. Marx noted that the capitalist productive process created conditions for a society based on abundance, which he considered a prerequisite for freedom. He (1939/1993) argued that the socialisation (or commonisation) of the ownership of the means of production would turn the capitalist system of value(s) on its head. Instead of private profit and economic growth, the goal of a "free association of producers" would be to maximise people's disposable time once a set of socially defined basic needs have been met. In arguing that the production of time outside the realm of necessity was a condition of freedom, Marx claimed: "The realm of freedom really begins only where labour determined by necessity and external expediency ends" (1867/1991, p. 958–959). However, he failed to see that while new conditions for wage workers' freedom were created as a side-effect of capital's incessant pursuit of profit, another set of conditions – the privatisation of social reproduction – arose, which materially separated reproductive workers from freedom, as defined by Marx. In other words, the privatisation of reproductive work within the home and the family prevented a "free association of reproducers."

The unfreedom of reproductive workers under capitalism is illustrated by the historical lack of political and economic power associated with this role. As Tronto (2013, p. 10) notes, reproductive workers: "women, slaves, working-class foreigners or others who are so marked" have been historically excluded from the public sphere and democratic life. Today, paid reproductive work tends to be performed by disenfranchised migrant women whose working time is hardly valued. Further, when normative dual-earner households cannot or do not employ paid domestic workers, women generally continue to do most reproductive work, multiplying the time they spend working (Hochschild, 2003).

As I show below, despite the enduring devaluation of reproductive work, proposals, demands, initiatives and government programmes aimed at de-privatising social reproduction are as old as socialism and feminism. However, this appeal to reduce reproductive labour time was also co-opted by capital which turned it into a market niche and produced an incessant cornucopia of consumer durables under this promise. Although some of these goods, such as

the washing machine, significantly saved workers time, the goal was never to free domestic workers from housework but to make a profit. Domestic technologies did not challenge the privatisation of social reproduction but flooded homes with new appliances, augmenting domestic needs while setting ever higher standards of cleanliness (Bittman et al., 2004; Cowan, 1985). In the same way that labour-saving technologies in manufacturing have done very little for industrial worker's liberation, the techno-utopian vision which promises the emancipation of domestic workers cannot be unleashed as long as the means of reproduction remain commodified.

The collectivisation of social reproduction

Far from being a new phenomenon, demands for the collectivisation of social reproduction were an integral part of the early utopian socialist imagination. In the first half of the 19th century, Robert Owen – who is considered the father of the cooperative movement – advocated for the creation of self-governing cooperative villages in which production (industrial and agricultural work) and reproduction were spatially integrated and collectivised (Alexander, 1984; Hayden, 2000; Taylor, 2016). These spaces included collective kitchens, restaurants, multifamily houses and nurseries. Only one of Owen's utopian villages came to fruition in New Lanark (Scotland). This village did not have collective kitchens or multifamily homes, but it included a nursery called the Institute for the Formation of Character.

Owen believed that education was the only necessary tool to advance both women's and workers' liberation. However, his fixation on education made him lose sight of the extra-economic violence and economic structures which forced workers into capitalist relations. His socialism elided historical phenomena such as the enclosure of the English common land, imperialism and the expansion of plantation slavery which detached millions of people from their means of subsistence. Under Owen's framework, workers were encouraged to escape capitalism as if class oppression was the mere product of their lack of education, rather than a material imperative to enter the wage relation. Given this, it is not surprising that he expected that the land necessary to create his utopian villages would be provided by the charity and philanthropy of the same capitalists who had already grabbed that land from the common people. It is due to his lack of structural analysis that Engels (1880/2019) deemed this form of politics "utopian socialism."

Despite their naïve appeal to escapism, utopian socialists linked the privatisation of social reproduction to women's oppression while integrating the collectivisation of reproduction in

their emancipatory visions. In France, Fourierist and the Sant-Simonians (Alexander, 1984; Goldstein, 1982; Hayden, 2004; Taylor, 2016) radically opposed women's domestic drudgery. Fourier went as far as to claim that "the degree of emancipation of woman is the natural measure of general emancipation" (quoted in Hayden, 2000, p. 35). He advocated for the full eradication of the private sphere and found the spatial expression of these ideas in the *phalanstère*: a unitary dwelling designed for a self-contained community in which production and reproduction were spatially integrated. In a moment in which bourgeois ideology had just found its spatial expression in the public/private divide, utopian socialists understood the role of space as a co-determinant of social relations. Fourier also imagined a society with a multiplicity of genders – which is precursory of contemporary queer utopias – however, these roles were primarily linked to women's sexuality and have been described as a "socialized version of Hugh Hefner's Playboy philosophy" (Goldstein 1982, 107). Fourier's vision of socialism brought together class, gender and sexual politics by linking "collective living, shared reproductive labor, and free love" (O'Brien, 2020, p. 373). His ideas were followed by a long tradition of socialist, anarchist and countercultural forms of communal living.

Dolores Hayden (2000) has argued that utopian socialism inspired a good number of model villages emerging in the US in the 19th century, which informed early US feminists. In studying the demands of mid/late-nineteenth and early-twentieth century "materialist feminists," Hayden has shown the enduring political relevance of imagined and concrete initiatives aiming to collectivise social reproduction. The "material feminists" proposed and imagined an urban revolution by demanding that reproductive work be collectivised and performed publicly in collective kitchens, laundries, and child-care centres. They understood that the reorganisation of the physical environment was a crucial element for the feminist struggle. As Hayden puts it (2000, p. 1), "They challenged two characteristics of industrial capitalism: the physical separation of household space from public space, and the economic separation of the domestic economy from the political economy." This is the very idea that animated housing projects in Red Vienna (Blau, 2018; Sieder, 1985), cohousing projects (Jarvis, 2017; Vestbro & Horelli, 2012), community kitchens in Latin America (Immink, 2001; Schroeder, 2006) and Black Panthers' living arrangements and programmes such as Free Breakfast for Children (Garcha, 2015).

The "materialist feminists" never challenged the gender division of labour or class and racial oppression as the utopian socialists did. However, unlike early socialist feminists, materialist feminists did not take the collectivisation of reproductive work as a mere means to national economic growth. In developing the least theorised aspect of capitalism in Marxism, early Marxist feminists incorporated social reproduction into their critical analysis of capitalism.

Following the Marxist anti-family tradition, Alexandra Kollontai (1920/1985) – the Commissar for Social Welfare in the first Soviet government – advocated for the end of the privatised family. She claimed that, under communism, there would be free public education, public child-care, communal kitchens, public restaurants, central laundries and clothes-mending centres. Communism would “liberate woman from her domestic slavery to make her life richer and happier.” Women would be finally able to access public life and would have time to “devote her evenings to reading, attending meetings and concerts.” Kollontai deemed the socialisation and industrialisation of reproduction a new form of “collective housekeeping” in which “the family no longer produces; it only consumes.” However, in Kollontai’s utopian vision, domestic work is considered “of no value to the state and the national economy, for it does not create any new values or make any contribution to the prosperity of the country.”

Kollontai reproduced the fetishisation of commodity production that characterises capitalism. Consequently, she did not elaborate on who will be the workers participating in these still-devalued reproductive industries. Against her framework, reproductive workers are likely to remain gendered and racialised and/or classed into new devalued identities. Indeed, this is not a different phenomenon from the current commodification of reproductive work, which has created a new transnational class of devalued, gendered and racialised subjects (Anderson, 2000). Undoubtedly, Kollontai’s system of social reproduction would challenge some of the material foundations on which the privatised family rests, opening up space for the proliferation of alternative forms of kinship or free association. However, despite the deterritorialisation of reproduction from the home and the family, the devaluation of reproduction prevails as a trace of capitalist ideology. Ironically, it was precisely the increasing productivist (and misogynistic) character of successive Soviet governments that marginalised both Kollontai and her ideas (Farnsworth, 2010).

In the 1970s, Marxist and socialist feminists (Dalla Costa & James, 1975; Federici, 1975) revived and developed the concept of social reproduction. Some scholars and activists launched the international campaign Wages for Housework (WFH). The strategy of WFH was to make housework socially visible by refusing to do it. WFH was not only a proposal but also a provocation. One of its goals was to show that without the contribution of unpaid reproductive labour, capitalism would be stretched to breaking point. Their strategy was to bring visibility to the interrelation between wage work and the privatised family while demanding a radical reconfiguration of both family and working relations. WFH departed from views on social reproduction that oscillate between its mystification and disavowal. In so doing, it challenged early Marxist feminist tendencies by claiming that production should be subordinated to those

forms of reproduction that generate the good life, and not the other way around. Further, drawing on Marx's idea of freedom, WFH established a direct link between time and autonomy: "to have choices requires having time, and to have time means to work less" (Dalla Costa and James 1975, 38).

WFH was rightly criticised by US black feminists (Davis, 1983), who argued that WFH's imagined agent of struggle was too coherent, homogeneous, gendered and confined within the domestic sphere, which does not mirror the everyday lives of most reproductive workers across the globe. Although WFH creates some economic conditions for the collectivisation of social reproduction – e.g. unpaid reproductive workers' collective action and economic independence – it does not automatically produce spaces in which reproductive responsibilities are democratised, rendered visible and renegotiated. Nonetheless, this demand connects wage struggles with deprivatisation of housework. As I show below, building on this, Federici – who was a prominent member of WFH – has recently thought about a framework situated between the wage and the commons as a way to "commoning reproduction" outside the privatised home.

As the proposals and experiments outlined above show, not only money and resources but also the production of reproductive spaces is key to bringing about a reproductive process capable of advancing an emancipatory agenda. These ideas become particularly relevant against one of the main goals of this thesis: to reveal the interconnection between the hyper-commodification of space and the privatisation of social reproduction under financialised capitalism. Under neoliberal financialised capitalism, not only do homes absorb increasing amounts of work – paid and unpaid – they also attract huge amounts of investment. This means that the space necessary to enable the collectivisation of social reproduction has become the very object of desire for global financial investment. The hyper-commodification of real estate and the privatisation of reproduction within homes are two sides of the same coin, which signify a siphoning of capital from the wage to the asset economy. This process of home-based double privatisation (familial and real estate privatisation) reveals how contemporary capitalism reproduces itself.

Under financialised, neoliberal capitalism, everything which happens in, through and around homes is key to understanding the link between people's reproduction and the reproduction of the current regime of growth. Against this background, a politics that links the decommodification of housing and deprivatisation of the home can reveal the mechanism through which extraction, exploitation and expropriation work while advancing a fairer system of (re)production. In this chapter, I show how collectivised homes have the potential to produce a

space in which care and housework is rendered visible and subject to efficient forms of organisation and democratic deliberation. However, I am wary of overemphasising the emancipatory potential of these initiatives as far as they take place in a context in which the hyper-commodification of urban space continues to be the norm.

The deprivatisation of social reproduction does not end in the constitution of collectivised homes. It would be a mistake to substitute the romanticised, privatised home for another expanded, sentimental collectivised one. Instead, the deprivatisation of social reproduction is a wider project, which involves struggles within, for and outside homes. A politics that operates between the wage and the commons requires that locally grounded reproductive commons become involved in wider struggles, such as struggles for a living wage, non-means-tested public assistance, affordable housing, public services, etc.

In thinking about reproductive struggles within, against and outside capitalism, Federici has developed the idea of “commoning reproduction.” She argues that reproductive demands should be situated between the wage and the commons (Federici, 2016).

I see the wage and the common not as two separate areas, but, potentially, in some situations, as two instruments reinforcing each other. You need commons to give power to the struggle over the wage and you need the wage to give some resource to the commons. The key question is how you expand your autonomy, how you build new relations of solidarity, how you re-appropriate some of the wealth we have produced, without exchanging with more exploitation or more control by the state over our lives.

Here, capital and the state are not thought of as unchallengeable structures but as a means to achieve autonomy. Federici argues (2019, p. 96) that we need to think about ourselves as embedded in the state and capital for not only do most of us rely on them for our survival but also they are “the site[s] of the accumulation of the wealth produced by our past and present labor.” This framework brings together (re)distribution and emancipation, reform and autonomy. Public-cooperative partnerships or public-common alliances map onto this vision.

Commons can be enabled by and enable redistributive processes when they are integrated into wider struggles. However, when they are disconnected from wage politics, they can become atomised, inward-looking spaces or “gated commons” (Federici, 2019). In this sense, the organisations behind the grant of use model aim not only to promote communal forms of living but also to make this model more affordable. In so doing, they have recently (November 2020) launched a campaign addressing the local, regional and central government with recommendations to make this model accessible. Furthermore, to scale up the commons contradictorily requires state funding and autonomy from the state. As argued in chapter 7,

political innovation to find instruments that guarantee the autonomy of self-managed initiatives is crucial.

I now turn to an analysis of how reproductive work is organised, shared and negotiated in La Borda. Before that, it is important to note that my findings in this chapter must be read against my arguments in the two previous chapters. In other words, while studying the everyday practices that reproduce La Borda, one must bear in mind the exclusionary boundaries circumscribing these spaces and the constraints preventing the expansion of this model. This means that the experience of La Borda might not be easily transferable to other spaces.

3 | Sharing reproductive work: the case of La Borda

When I conducted fieldwork, only La Borda and Princesa 49 – the two pilot projects of this model – had been completed. These two projects have different characteristics in terms of space, size, political goals and forms of organisation and management. Princesa 49 is the result of the rehabilitation of a historical building with five housing units in Barcelona’s Old Town (Ciutat Vella) (see Figs 8.1 and 8.2 below). This building was granted by the Council to Sostre Civic to experiment with this model. The design of this project was carried out by professionals, which means that the current residents of this project did not directly participate in it. Sostre Civic assigned the units of this project following a criterion based on membership seniority – they contacted the oldest cooperative members until the units filled. Although the members were given some flexibility to make decisions over the layout of their housing units, the level of self-management was significantly lower than in La Borda or other current Sostre Civic projects.



Fig. 8.1. Princesa 49: façade.



Fig. 8.2 (©SostreCivic). Princesa 49: view of one housing unit's interior.

One of my participants invited me to live in Princesa 49 in August 2019 while she was on holiday. I conducted a group interview with most of the members of this project. However, during my stay, only two households – both of them one-member households – were living there, as the other two households were also away. My findings regarding this project are therefore determined by these circumstances. The members of Princesa 49 organise themselves to clean the common areas – a small meeting room, a rooftop terrace, the stairs and the entrance hall. Building on informal conversations, interviews and observations, I found that, in this space, there is a positive sense of conviviality – the residents know each other well, they exchange favours and meet monthly. Although the maintenance of the common areas is not externalised (as in most apartment blocks in Barcelona) and the relationships between the residents are closer than usual, Princesa 49 cannot strictly be defined as a collectivised home. Even if the collectivisation of housework and care had been central to this project, the number of residents (7 adults and two children) and its spatial layout would pose some limitations to this.

La Borda and other projects currently under development, such as Sotrac, La Balma or Cirerers are new build homes containing large communal spaces. La Borda has 28 units and 45 residents (15 children and 40 adults), which enable more sophisticated divisions of labour. My data regarding social reproduction in La Borda relies primarily on the testimonies of my participants and my observations during the multiple times I visited this space. One of my participants invited me to spend two weeks in one of this project's guest rooms in Spring 2020,

but unfortunately, my plans for conducting ethnographic fieldwork in this space were disrupted by the COVID-19 crisis. Hence, my conclusions are not the result of an in-situ assessment of the ways house and care work is organised in this space, and this will need to be done in the future. As Tummers and MacGregor note (2019, p. 76) – pointing out that there is a lack of research that engages in a rigorous empirical analysis of how housework is shared in collectivised households – “future research will need to include methods of assessing the extent to which care work is collectivised and de-gendered by systematically collecting data on who does what tasks.”

When it comes to La Borda, I found that there are three interconstitutive elements that shape how housework and care are shared in this space: political intention, self-organisation and collective space-making practices. The political project of La Borda is the product of the subject positions, backgrounds and political standpoints of its residents. On its website,⁶⁸ La Borda claims that

its main purpose is to provide decent, social affordable and ecologically sustainable accommodation and, at the same time, to promote intergenerational relationships and community integration. We seek a fair sharing of reproductive, domestic and care work. We want to live under the values of the feminist and the solidarity economy.

The initial political orientation of La Borda was contoured by its foundational group and primarily revolved around the development of a non-speculative form of collective property. However, the voices of the new members who gradually incorporated into this project expanded its political aims. Feminist values such as the collectivisation of social reproduction, intergenerational relationships and community life were brought to the fore. Blanca, a resident of La Borda, noted that some women, “who are deeply invested in the Barcelona feminist movement,” became part of this project, infusing it with “a feminist gaze.” She explained that the issue of gender equality is raised in every discussion and this acted as an educational tool for the group. For example, some residents of La Borda have devised an anti-domestic violence protocol. I perceived that this made some of my participants (men and women) uncomfortable. They claimed that in a “feminist space” like La Borda everyone would take actions in the face of a domestic violence episode. Despite this, workshops to prevent and act in the face of domestic violence took place, which echoes what Blanca suggested.

The personal circumstances and motivations of La Borda’s members have also affected the ethos of this project, situating aspects such as care and intergenerational relationships at the centre of it. Blanca explained that she became part of La Borda partly for general political

⁶⁸ <http://www.laborda.coop/es/proyecto/>

reasons – she has always been involved in feminist and anarchist movements – and in part due to personal-political reasons – Blanca’s father has dementia and Parkinsons. She noted that lack of housing security had prevented her parents, who live in Madrid, from visiting her in the last seven years. She added that she was living in private rentals and could not afford to adapt these spaces. La Borda has provided her with both housing security and a space that is accessible and well-equipped for caring needs. On the other side, Elena (a retired woman) did not have housing problems before moving to La Borda, but she became involved in this project because it implied a collective way of living. For her, the most attractive aspect of La Borda was its intergenerationally, as she wanted to be in contact with younger people.

While the political intention of this project informs an organisational system based on direct, participatory democracy, its organisation shapes both the everyday life politics of La Borda and the subjectivities of its residents. Participatory, direct democracy implies that the members of this cooperative must constantly listen to each other to understand their position and needs. Tronto (2013, p. 156–157) argues that non-hierarchical organisation encourages cooperation and an ethics of care,

solidarity, as a social value, creates the conditions for caring among people and for greater responsiveness to democratic values. Citizens who share a sense of common purpose with others are more likely to care for others, and are more likely to feel committed to other citizens by virtue of their own caring acts. Furthermore, such solidarity creates a virtuous circle: since people are more attuned to others’ needs, they are likely to be better at caring for them.

In this vein, Sandra – another resident of La Borda – pointed out that participatory processes have sedimented an ethos, which she defined as “feminist” and “community-oriented.”

La Borda has a “life in common committee,” responsible for designing different scenarios around the management of housework, care, collective consumption and space uses. This committee is also responsible for providing mediation towards conflict resolution based on “respectful communication.” Adrià, a member of this committee, explained that they have a non-dogmatic approach and that the proposals they design are thought to facilitate constructive discussions. He explained that they always design several scenarios – which are not necessarily mutually exclusive and can often be combined – and then they present them and subject them to deliberation in the general assembly. For example, when it came to the cleaning of communal areas, they discussed the three options: fully externalised, mixed and self-managed models. In their proposals, they detail the cost of the service – if reproductive work was externalised – the number of working hours both as a group and per person, the ways working groups (cleaning

groups, cooking groups, caring groups, etc.) would organise themselves, and the frequency of these tasks (see Fig 8.3). As I show in the next section, the members of La Borda decided not to externalise the cleaning of communal areas. However, provided a task is externalised as a service La Borda always works with cooperatives or companies that are part of the Barcelona social and solidarity economy. Adrià shared with me several documents and presentations in which the proposals of this committee are exhaustively detailed and explained through graphics and images. As argued in chapter 5, it is important to underscore that the quality of self-management in La Borda is contingent upon its members' social and cultural capital. For instance, Adrià is a professional specialised in sustainable service design.

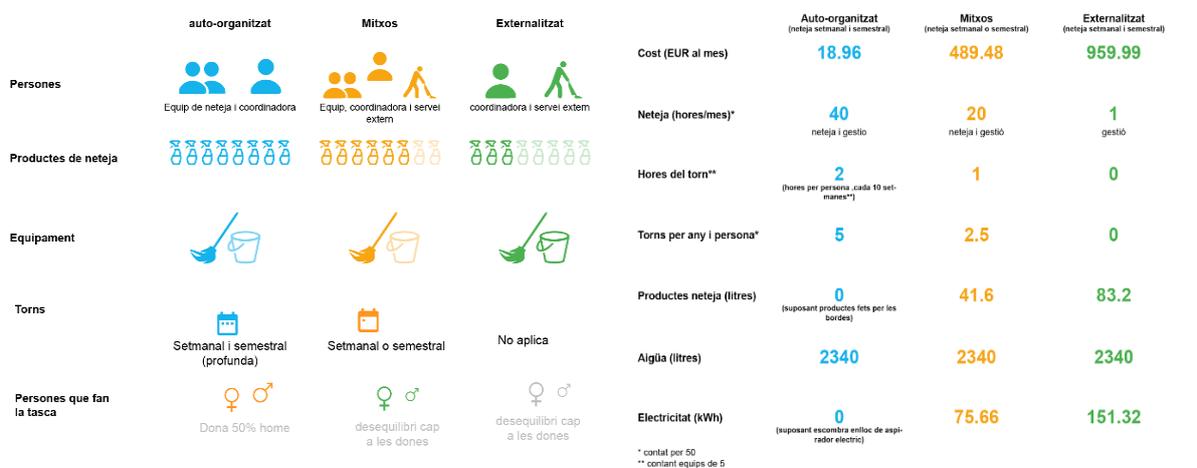


Fig. 8.3. The planning process for communal areas' cleaning.

The form of collective management and self-organisation adopted by this group was also key in co-producing a space that expresses and enables the politics of everyday life behind this housing cooperative. Assisted by professionals and technical teams, La Borda's members engaged in participatory design methods, such as working groups, architecture workshops and collective deliberation (see Figs 8.4 and 8.5). In an interview for an architecture magazine (Kafka, 2020), Cristina, a member of La Col – the architecture coop behind La Borda – notes that they interviewed the resident-members of this space and tried to escape from condescending ideas of community empowerment by providing them with technical tools so that they can make informed decisions. This is reminiscent of John F.C. Turner's "idea housing by the people" (Turner, 2017). For Turner, the role of the state, planners and architects is to listen to the needs of the users and act as enablers. He argues that self-built/self-managed housing and neighbourhoods tend to deliver better results than state centralised planning "as people are experts on their own situations."



Fig. 8.4 and 8.5 (©LaCol). Members of La Borda participating in an architecture workshop (La Borda).

Not only did La Borda's residents become involved in the design of this space, but they also directly participated in the building process. The members of this cooperative organised (and keep organising) self-building days. The production of space in La Borda operates at three levels: representational (the design of the building), objective (the material production of space) and social (everyday practices of home-making). This is reminiscent of Henri Lefebvre's trialectic of space (Lefebvre, 2009; Soja, 2014). Lefebvre argues that space is a contingent social formation that is both constituted and constantly (re)produced by the dynamic interaction of representations of space (conceived space), spatial practice (perceived space) and spaces of representation (lived space). His political project around the right to the city (Lefebvre, 1974) requires that the users of space become directly involved in every dimension of space production. This process brings about de-alienated space – the objective expression of users' values (and use-value) – and de-alienating space – a catalyst of the type of everyday life which reproduces those values. Under this framework, space is thought of as both socially constructed and a social constructor

Lluc – an architect and resident of La Borda – explained to me that the group's idea was to design a space in which the thresholds separating the sphere of the private, the community and the public, were not only porous – as shown in the previous chapter – but also contingently flexible so that each resident has a certain degree of autonomy in deciding how privately or communally they want to live. In this vein, my participants remarked that their units were private spaces in which they can relax – many of them pointed out the quality of the insulation in reducing noise. However, I came across contrasting individual preferences regarding privacy. For

example, Anna noted she leaves her door open most of the time and that “there are too many closed doors” for her taste.

La Borda’s housing units are not particularly big – 40, 60 and 75 m² – to enable more communal space. The building has been designed as an adaptable, open-ended building. All its units contain a basic core module of 40 square metres, and some of them have 1 or 2 flexible modular additions of 15-20 m², which can be incorporated into or subtracted from the core units (see Fig 8.6, 8.7, 8.8, and 8.9). For instance, if a resident leaves their unit, their neighbours could upsize their unit by incorporating the modular attachment(s) of the leaving member.



Fig. 8.6 (©LaCol) and 8.7 (©Chopo). La Borda: housing units’ interior.



Fig. 8.8 (©Chopo) and 8.9. La Borda: housing units’ interior.

The communal spaces of La Borda make up 10 percent of the building and include an 80 m² communal kitchen/dining space, a 100 m² multipurpose room (see Fig. 8.10), a laundry space, a large entrance courtyard, two guest rooms and two outdoor terraces (see Figs 8.11 and 8.12).

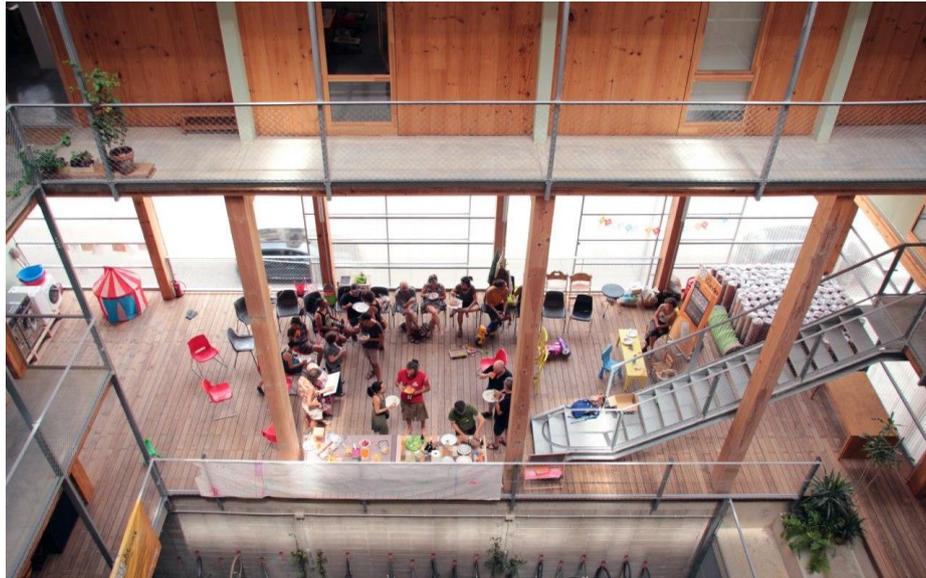


Fig. 8.10. La Borda: an aerial perspective of the multipurpose room.

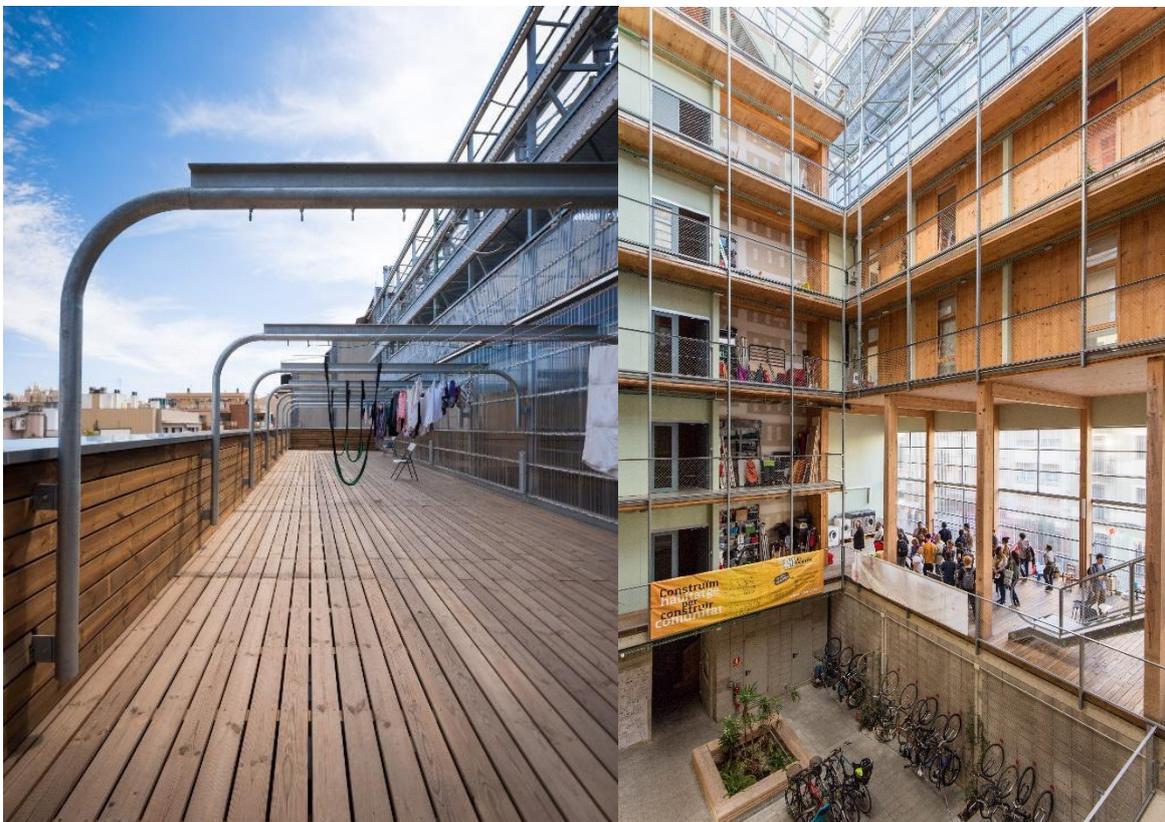


Fig. 8.11 (©Lluc Miralles). La Borda: outdoor terrace.

8.12 (©IMHAB). La Borda: perspective building interior.

In escaping architectural determinism, La Borda has been conceived as an open-ended, living infrastructure whose uses are (re)shaped by the everyday interactions of its residents. In this vein, all the spaces of transit and access have been conceived to facilitate interaction among the users of this space. My participants told me that the interior running balconies around the central courtyard (see Figs 8.13 and 8.14) which provide access to all the units, have become spaces for socialisation, and even physical exercise during the COVID-19 lockdown. The largest communal

space is a multipurpose room whose uses are not fully defined. This space is used for the general assembly, meeting, meals, film screenings, workshops, group exercise, children's play, etc. Similarly, as I show in the next section, spaces in which housework is rendered visible, such as the laundry area, have also become improvised spaces for socialisation.

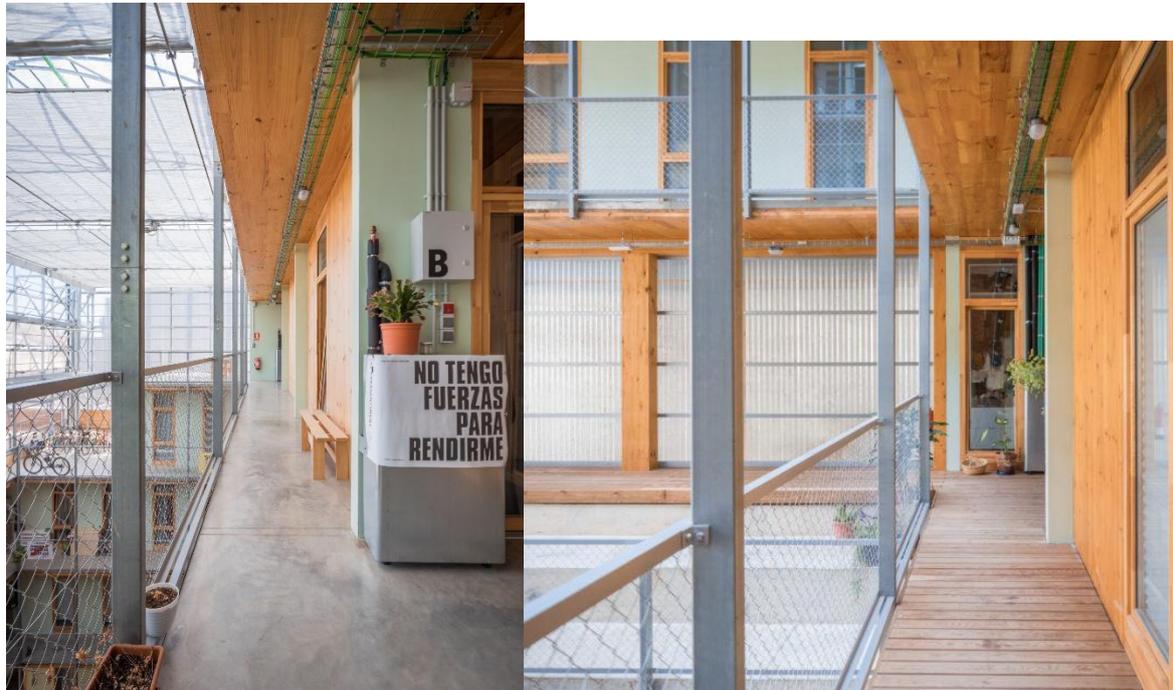


Fig. 8.13 and 8.14 (©Lluc Miralles). La Borda: running balconies facing the interior courtyard.

Finally, situating itself in a feminist tradition, on their website, La Borda defines itself as an example of feminist architecture. The Matrix Feminist Design Co-operative (1987) argues that, similarly to language, space contains and reproduces a system of values and a gender order. This does not mean that democratic coproduction of space automatically delivers gender equality or gender justice, but that space can be used as a tool to advance this goal. In La Borda, political intention, non-hierarchical organisation and the co-production of space create conditions for collectivising reproductive work. Now, I turn to an analysis of how reproductive work is shared by focussing on care and housework.

The collective organisation of housework

The visibilisation of some housework allows La Borda's members to negotiate how this work is shared while creating efficient working systems. However, it is important to note that only a small part of reproductive work has been collectivised in this housing cooperative. In La Borda,

the cleaning of communal areas is done collectively in a routinised way, which is reflected in an annual rota. Every adult resident, as opposed to every household, must engage in the cleaning of communal areas to avoid the reproduction of unequal divisions of labour. The cleaning is done once a week by groups of 5 people, and it involves 1h30min of work per person every five weeks. Although some members defended the externalisation of the communal cleaning, as they believed that this project was already taking too much of their time, all my participants agreed that the collectivisation of this task entailed much less time and effort than expected. Some participants also pointed out that coming together in groups to do this work allowed them to build closer bonds with some of their neighbours.

Instead of a washing machine for each unit, there is a communal laundry area with two industrial and three domestic washing machines. The idea behind this decision was to make this building more energy-efficient while gaining space for every unit. The fact that 28 households use five washing machines entailed producing an organisational tool to prevent conflicts. Adrià designed a simple smartphone app whereby every resident can book a time slot. Although some of my participants were not fully convinced about how this system would work, they all agreed that it worked smoothly once it was put into practice. In fact, some of them noted that the laundry area had become a lively space in which improvised encounters and conversations take place.

In a similar vein, one of the outdoor terraces, which was primarily designed to hang laundry, has become one of the main spaces of socialisation. When I asked Sandra about the ways they use communal spaces, she said:

Last Sunday, I was painting a door and I could see the terrace from there, and I thought to myself: 'what a party.' Some people were hanging clothes, others were chatting and the children were playing on some swings that we have installed there for them [...] and this was supposed to be a space for hanging laundry.

While all my participants pointed out the time-consuming nature of developing a housing cooperative, none of them complained about the time taken by collectivised housework. On the contrary, most of them noted that they were surprised about how well-organised and time-efficient these tasks were. These experiences show that housework can be successfully collectivised and routinised while saving time and energy (human and non-human). Moreover, when housework is not performed in isolation by subjects marked as natural carers, what is often perceived as drudgery can become an enjoyable experience that connects people. When

democratically performed, housework can become de-alienated labour whereby a community of equals sediments a collective sense of belonging.

La Borda is not exempted from attitudes that are reminiscent of the historical devaluation of social reproduction. During the self-building days, the members of this housing cooperative had to divide themselves to do work – building, cooking and childcare – that has historically been subsumed under the production/reproduction valuation systems. Blanca noted that most people volunteered for construction work and fewer, yet enough people for cooking. However, it was always difficult to find people willing to engage in childcare responsibilities, and this generated some bitterness in the group. When I asked her why people had such preferences, she replied,

because working on a construction site, which is going to be your home, has a different social value than to look after other people's children [...] It is also something very result-oriented as looking after children doesn't have an objective reward. Building your own house is hard, but you are working for your future home, and you see it.

Blanca, and other members of La Borda, were aware of how the production/reproduction divide was reiterated here. However, instead of taking it as a given, she noted that this inequality was brought up and contested, particularly by parents who wanted to get involved in all types of labour. When they raised their grievances in the general assembly, some people felt morally obligated to volunteer for these tasks. Similarly, Blanca also pointed out that the residents who live in the North façade do not have an outdoor balcony and, therefore, some of them hang their laundry in the running balconies around the central courtyard, which are visible to everyone. In a general assembly, some people stated that this had a negative aesthetic impact. Blanca noted that a resident (“a feminist woman”) who understood the ideology of privatisation and invisibilisation behind this aesthetic judgement protested and said: “Well, I really like the way it looks.” After that, people continued to hang their clothes in this space. These examples show that when reproductive work takes place in the visible sphere of the community – a community that has self-committed to certain political principles – spaces for negotiation, accountability and contestation can be created. However, this relies on the presence of politicised people who are prepared to make this argument and defend it in front of the community. In other words, the commitment to these feminist values and the people ready to defend them might not be present in other projects.

The considerable delay in finishing the communal kitchen is a good example of how La Borda's intention to collectivise some housework has not always been prioritised. The participants agreed that the kitchen was designed to be *the* central space of the communal

project. In a preliminary interview with Anna in summer 2018, while La Borda was still under construction, she mentioned that she found it important to have the kitchen ready as soon as they move in to create some collective habits from the outset. The residents of La Borda moved in December 2018; however, the kitchen was only finished two years later. The participants acknowledged that the work linked to the development of the building, economic matters and media outreach had been prioritised over “life in common.” They also mentioned that, after moving in, they needed a period to replenish individual and collective energies and that social reproduction issues had been left aside. In addition, due to budgetary constraints, they decided to self-build the kitchen to save costs. Despite a general sense of burnout, time/economic constraints and interruptions in the construction process due to the COVID-19 crisis, the delay in finishing this communal space is indicative of a hierarchy of priorities.

In a follow-up interview in January 2021, Sandra noted that, at the beginning of 2020, La Borda undertook a process of reorganisation, which was predicated on re-arranging its committees and working groups around everyday life aspects such as care and housework. As a result, La Borda’s members finished the communal kitchen and are currently implementing a pilot programme named *La Gorda*, which provides a collective dinner once a week. La Borda’s members have divided themselves into self-organised groups of 5 people in which there is gender parity. Each of these groups cooks once every 5-6 weeks, and they autonomously design their menus and organise themselves around three tasks: shopping, cooking and cleaning. During my interview with Adrià, he shared several scenarios for the use of the communal kitchen, which already included a similar system (see Fig 8.15).



Fig. 8.15. The planning process for community meals.

In contrast to the cleaning of communal areas, participation in this collective kitchen is not compulsory. However, according to Sandra, the majority of the adult members of La Borda participate in this programme. The food for these meals is bought at the food cooperative located on the ground floor of La Borda. These meals involve three courses and have a cost of €3 per person.

The analysis of the concrete ways in which these processes are negotiated, shared and performed is useful to understand the potential of collectivising some aspects of social reproduction. In La Borda, the collectivisation of housework saved time while producing a fairer distribution of these tasks and has also transformed labour that feels burdensome when performed in isolation into an enjoyable social event.

Caring for the other together

Caring for others requires time, proximity and knowledge about their lives. This has facilitated the naturalisation of the family as the default domain in which most care work takes place. The distribution of caring responsibilities between caregivers and care receivers in the family is constitutive of gender roles and produces a form of organisation which, although it is highly undemocratic and exploitative, often delivers good care. More importantly, care within the family “is taken to be an expression of love” (Tronto, 2013, p. 159), a love that is supposed to be unconditional and perpetual. The blurred lines separating family love and exploitation reproduce caring inequalities, preventing care work from being democratised. These familial/gendered discourses construct the privatised home as the natural space for care practices. In departing from this, collectivised homes can create some conditions conducive to good care, such as proximity, knowledge about other people’s lives and affective bonds, while democratising the caring process. As Tummers & MacGregor (2019, p. 76) put it,

Rather than being a taken-for-granted domain that is devalued and feminized, and from which privileged segments of a group or population are excused, in co-housing there is potential for carework to become a visible requirement of group membership and subject of continuous and democratic deliberation.

However, sharing space, self-organisation and community life do not automatically deliver the deprivatisation and democratisation of care. In their study of 4 “cohousing projects,” Tummers and Macgregor (2019, p. 75) “did not find much reported evidence of routinised discussion or negotiation of carework.”

My participants referred to childcare, elderly care or care for the sick as a structural part of this housing project. Contradictorily, they also acknowledged that the “care question” had hitherto had a marginal role in their assemblies and discussions. While some general conversations about caring responsibilities had taken place, nothing concrete had been collectively agreed. This does not mean that while I did my fieldwork, care was only taken as a private or individual issue. The members of La Borda collectively organised care work in a rather spontaneous way around specific needs. For instance, one of the most senior members of this project, who lives by herself, had several surgical interventions. Reacting to this, some members of La Borda created a WhatsApp group to attend to her caring needs. They organised themselves to take her to the hospital, visit her in the hospital, drive her back home, do essential shopping for her, and visit her in her home.

Communal living produces physical and personal proximity, making caring needs recognisable. In dividing the caring process into five elements – caring about, caring for, caregiving, care-receiving and caring with – Joan Tronto (2013) argues that the caring process begins with the recognition of caring needs. Caring needs can be either recognised by the members of a community or expressed by people who need care. Sandra shared an anecdote that illustrates this dynamic. When La Borda created a mobile phone app to book the communal washing machines, Sandra understood that one of the oldest members of La Borda – who does not speak Spanish and Catalan as her first language – would have difficulties installing this app. She took some fruit and went to her aged neighbour’s home to give her the fruits as a gift, the visit serving as an excuse to check if the neighbour had installed the laundry app. Similarly, Sandra said that when she became pregnant, her neighbours gave her many pre-used baby essentials for her daughter. When caring needs are not recognised, the form of life in common articulating this project also permits that caring needs or caring imbalances are openly expressed. For instance, given that attendance to the monthly general assemblies is compulsory, parents demanded that La Borda, as a cooperative, provided childcare services so that children who do not want or cannot attend the general assemblies are looked after. In this case, La Borda hired childcare services from an education cooperative located in the same neighbourhood.

My participants also referred to multiple informal caring exchanges, such as babysitting or looking after pets, which were organised informally. Elena mentioned that she often looks after her neighbours’ children. She added: “I and other older people who are also grandparents like me have even considered creating an old people’s union so that we’re not exploited; otherwise, they are going to take advantage of us.” This example simultaneously illustrates that if the sharing of care work relies on informal systems, gendered and generational inequalities are likely

to be reproduced – in Spain, grandmothers spend a good deal of their time looking after their grandchildren (Prades, 2011). And that when care work takes place outside familial hierarchies, people who are traditionally burdened with these responsibilities can find spaces to raise these grievances collectively.

When care is informally organised, people who are requested to provide spontaneous caring favours are likely to be the same subjects who have been historically marked as natural carers. As argued above, La Borda has recently undertaken a process of reorganisation so that its committees and working groups adapt to the current needs of the project. They have recently created a childcare/upbringing working group to strengthen collective organisation around these issues. This group has just devised a collective childcare system whereby people share their childcare needs in time slots, which then are matched with people's availability to provide care. Unlike time banks, this system does not demand reciprocity, which does not guarantee the elimination of caring imbalances. However, it renders visible specific childcare needs while allowing every member of the community who wants to provide childcare support to be aware of this – in contrast to people marked as natural carers, next-door neighbours or close friends. This group was established in February 2021 when I was finalising my research. Consequently, understanding whether gendered and generational imbalances are being reproduced requires further research not only based on interviews but also on immersive ethnographic fieldwork. This would allow me to understand whether there are gaps between the residents' testimonies and what actually takes place when distributing this work. It is also important to add that in the interviews, women tended to be more eloquent and extensive than men when speaking about reproductive issues, which could point to gendered inequalities when doing and thinking about reproductive work.

Finally, it must be noted that social dynamics which reproduce La Borda often blur the lines between care, play and leisure. My participants noted that the communal areas are primarily used by children who can play in this space without any adult supervision. Anna said: "the children use every corner of the house; for them, it is like a giant castle." The youngest members of La Borda run from one house to another, troubling distinctions between the common and the private. Sandra mentioned that her daughter, who was born when she was already living in La Borda, is conceptualising the idea of home beyond the family's housing unit, as she uses all the space of La Borda to play and relate to other people. Similarly, Elena said that her neighbour's daughter enters her house (whose door is always open) whenever she wants to play with her cat. La Borda organises events for children, such as programmed activities around bank holiday festivals or a cinema club for children led by a resident who is a filmmaker. My participants also

mentioned that they are trying to encourage children to participate in the assemblies to express their needs and concerns. The children have also been given the responsibility of managing a vegetable garden in one of the outdoor terraces. In short, play, leisure, gift exchanges and everyday interactions between children, children and adults, and adults themselves can also be considered ways of caring for the other and the community.

4 | Conclusion

To link the collectivisation of reproductive work to an emancipatory horizon requires a contradictory double movement. On the one hand, reproductive responsibilities must be renegotiated and redistributed so that every member of society is appreciative of both its social value and the amount of work and skills they entail. On the other, reproductive work must be subsumed under a form of democratic, efficient organisation which generates the maximum amount of disposable time. By no means am I suggesting that everyone should brutally spend the same amount of time doing certain work or that the quality of, for instance, caring work should be eroded at the expense of saving labour time, as often happens when it is commodified. Neither am I suggesting that those who want to spend their free time cooking, cleaning, or caring for themselves and others privately or collectively must be prevented from doing so. Instead, I am arguing that some home-based reproductive work should be collectively organised and performed by a community of equals, instead of by devalued subjects. This would bring social reproduction to the fore of political discourse while forcing a democratic debate about how to organise reproductive work.

As argued in chapter 1, in contrast to waged work, capital only has indirect control over unpaid reproductive workers. Conversely, unlike waged workers, unpaid reproductive workers tend to work in isolation and under hierarchical systems based on gender roles and family-based status. The public status of waged work facilitates workers' collective action, yet the direct control of capital over this form of labour prevents workers from organising a work process according to their collective interests. At the same time, the collectivisation of unpaid reproductive work can occur outside the discipline of capital, which theoretically grants reproductive workers more freedom to organise the labour process. However, there is a myriad of external forces which prevent reproductive work from being collectivised.

First, as analysed in chapter 4, the privatisation of social reproduction and the gender order emanating from it has historically been sedimented by both status-based exclusions in the wage

system and state policies conducive to the reproduction of family normativity. Asset-based welfare can be considered part of a tradition of policy regimes whereby the particularistic, undemocratic logic of the family is reproduced and reinvented. Second, a 40-year long attack on wages has multiplied the number of hours that a household needs to engage in paid work to reproduce itself, depriving people of the time and energies that collective organisation outside the wage structure requires. This is particularly acute in the case of women, who continue to do most reproductive work at home. In other words, the potential main beneficiaries of the hypothetical collectivisation of social reproduction have been stripped of the time required to organise this process. Further, increasing reproductive and economic pressures on households have prompted the commodification of social reproduction. The incorporation of reproductive workers into the waged workforce opens up avenues for their collective organisation. However, the enduring social and economic devaluation of this work means that paid reproductive workers tend to be disenfranchised subjects with limited citizen's rights (or no rights at all) and therefore with limited political capital. Third, the neoliberal order has systematically diminished any form of collective organisation while infusing the social body with an ideology that produces individuals and families as the only social categories, erasing the concept "collective" from the political lexicon. Under these circumstances, calls to sustained collective organisation and action are becoming increasingly unintelligible. Finally, the space necessary for the visibilisation and collectivisation of reproductive work has been subject to intense processes of neoliberal privatisation and financial speculation. Even if reproductive workers found the time and collective energy necessary to organise outside capitalist relations, they would need to engage in broader struggles reclaiming public/common space.

This is a bleak picture indeed, and perhaps too much of a low note to finish the last substantive chapter of this thesis. My intention, however, is to show that struggles for decommodified housing, the collectivisation of social reproduction, public services, fair wages, a shorter working week and emancipation need to be thought about together. In the last three chapters, I have shown how a neighbourhood struggle to reclaim an abandoned industrial site (Can Batlló) – which had been left to degrade until real estate prices surged again – gave rise to a struggle for a cooperative housing model and then a political project to deprivatise the home. This was not an easy journey, and it is important to note that the social energies necessary to reproduce this experience are not currently available to most people and social groups. This movement has introduced into discourse forms of housing and modes of life that were hitherto unintelligible in the context of Barcelona and Spain. However, it is one thing to produce a dozen of these projects, and another is to turn this model into a real, accessible housing alternative.

This is not a critique of the actors promoting the grant of use model, who are committed to making this model more accessible. Rather, it is a call to caution against over-celebrating the impact of this model. Similarly, this chapter's findings must be read against the institutional, economic, social and cultural background conditions enabling certain modes of life in common.

The particular characteristics of La Borda have produced a political ethos, a form of organisation and space which facilitate the sharing of some democratic work while enabling processes of renegotiation, deliberation and accountability. La Borda has organised some reproductive work under collective arrangements that make the labour process more efficient – saving time – while bringing joy into forms of labour that are often perceived as devalued and burdensome when performed in isolation. The ontological security linked to permanent user rights has been reinforced by members' solidarity, which provides certainty around receiving support outside the family in the face of contingent or permanent caring needs. Although the collectivisation of social reproduction has not always been the priority of this project, despite its political commitments, its members have found spaces for renegotiation. Moreover, play, collective events, casual forms of leisure, gift exchanges and everyday interactions blur the lines between reproductive work and life outside work in this space. The recent process of reorganisation undertaken by La Borda seems to suggest that reproductive work will be further collectivised. However, this hypothesis needs to be supported by ethnographic research in the future, providing a better understanding of how reproductive work is distributed. Similarly, once they have been completed, ethnographic research in the other projects under the grant of use model must be conducted to discern whether this model is conducive to the collectivisation of social reproduction or whether La Borda must be taken as a singular case.

Chapter Nine

Conclusion

This thesis has taken the 2008 global crisis as a moment in which the contradictions of financialised capitalism were condensed, revealed, challenged and reified. In Lauren Berlant's words (2011), the 2008 crash can be considered a moment of "cruel optimism" in which people's attachment towards certain aspirations and ways of living were turned into unachievable dreams. In Spain, in the years following the crisis, housing rights movements such as PAH transformed the shame of what was perceived as a personal failure and private responsibility into collective outrage. The 2008 moment infused me with a need to understand and seek alternatives. This spirit has animated my analysis and my interest in alternative forms of housing and ways of living in common. I have situated the grant of use model in this crisis context to understand the hegemonic structures it challenges. Against this background. The central aim of this thesis was to study the inequalities embedded in the financialisation of social reproduction while bringing visibility to a non-speculative form of tenure that provides housing security and is conducive to community living. Chapters 3, 4 and 5 have provided a thorough analysis of the financialisation of social reproduction and the ways this phenomenon interacted with the Spanish welfare tradition. Chapters 5, 6 and 7 have studied whether the grant of use model is well-equipped to decommodify/definancialise housing while deprivatising the home.

In this chapter, I first reflect on the methodology of this study while providing an overview of my key arguments and findings. Second, I elaborate on how I have answered my research questions and highlight the contributions that I have made to different bodies of literature and key debates. Third, I examine the limitations of my findings against the particularities of my study, and I show how this research can be furthered. Finally, I reflect on the persistence of the ideology of home ownership and the implication of this in a context in which access to mortgaged home ownership has been denied to large segments of the population and alternative forms of tenure continue to be either disinvested or under attack.

Reflecting on this research through the methodological lens

I have considered the grant of use model a counterhegemonic response that introduced into discourse a form of housing that was hitherto unintelligible in the Spanish context. To fully understand the relevance of this initiative, it must be studied in relation to the hegemonic settlement it reacted against, the background conditions enabling/constraining its emergence and development, and its ability to (re)shape these conditions. Informed by Cindi Katz' idea of countertopographies (2001a), I have worked through different scales, geographies and temporalities to understand the structural forces and contingent political developments that shape empirically concrete phenomena. Against this background, I have analysed the 2008 global economic crisis as a conjunctural crisis, which revealed the contradictions and ideologies sustaining financialised, neoliberal capitalism. Stuart Hall (2010, p. 59) defines a conjunctural crisis as “the moment in which ‘relatively autonomous’ sites – which have different origins, are driven by different contradictions, and develop according to their own temporalities – are nevertheless ‘convened’ or condensed in the same moment.” The 2008 conjunctural crisis created conditions to understand how “relatively autonomous sites” with “different origins and temporalities” shape social reproduction in Spain.

The welfare literature shows that home ownership and family solidarity are two historical pillars of social reproduction (Allen et al., 2004; Ferrera, 1996; Guillén, 2010; Guillén & León, 2016). I have gone further than merely describing the main characteristics of welfare in Spain. Instead, in taking a genealogical approach (Foucault, 1978, 1980, 2008), I have deconstructed the economic interests, reinvented traditions and endless chains of exclusions embedded in this welfare system. Social reproduction, however, cannot be solely analysed within the borders of the nation-state. Under financialised, neoliberal capitalism, social reproduction encompasses practices that interconnect the most abstract forms of financial trading with the concreteness of everyday life. In a hierarchical world order, political events taking place in specific places (e.g. the rise of neoliberalism in the US) have global consequences. In turn, new hegemonic articulations must settle themselves in the traditions and political economies of the territories on which they are imposed. All this enables and constrains the decisions people can make and imagine and the circumstances under which they are enacted. My analysis in chapters 1,3,4 and 5 shows how seemingly intimate decisions, such as people's inclinations towards particular living arrangements and lifestyles, are overdetermined by factors that escape the concreteness of such decisions. These invisible background conditions structure everyday life.

The 2008 economic crisis in Spain was shaped by general structural contradictions (capital's tendency towards overaccumulation) and the contingent political events (the making of neoliberal hegemony) enabling a classed response (financialisation) to the 1970s capital/labour distributional conflict. These phenomena led to the financialisation of housing, which in Spain was superimposed on a well-established ideology of home ownership. The growing inequality emerging from a financialised economy based on wage depression and asset inflation enhances a constitutive contradiction of capitalism, which Keynesian policies had managed in the post-war period. Without regulation, capitalism tends to distribute wealth and incomes in highly asymmetrical ways, favouring asset owners. Since workers spend a more significant proportion of their incomes on goods and services than capitalists, inequality tends to lead to a crisis of demand. This jeopardises the reproduction of capitalism and hence capitalists' general interests. Asset-based welfare must be considered a post-Keynesian tool to manage this, which mirrors the nature of financialised capitalism. However, asset-based welfare also contains an insoluble contradiction that cannot be posited for too long. On the one hand, housing asset inflation promises to placate the adverse consequences of diminishing wages and job insecurity on effective demand. On the other, this entails that ever-poorer workers must face the long-term mortgage costs of ever-rising housing assets in a highly volatile economy. In Spain, asset-based welfare found a cosy home with very shaky foundations. In an economy based on low-paid, precarious jobs and an acute tendency to high unemployment rates during economic downturns, asset-based welfare's in-built contradiction exploded into an ongoing, more than a decade-long social crisis.

After the crisis, the tightening of mortgage markets has re-embedded the growing inequality between the asset-poor and the asset-rich in the particularistic logic of the family. By no means is this a novelty, as inheritance has always been the primary legal mechanism through which inequality becomes perpetuated. Moreover, subsidised home ownership has historically been enabled by hidden welfare states productive of normative orders and lifestyles. The shift is that financialised capitalism redrew the traditional circuits of distribution by starving the wage economy and overfeeding the asset one. However, far from implying a process of defamiliarisation, asset inflation and wage deflation have exacerbated and reinvented the role of the family in social reproduction. Not only does the family absorb the systematic attack on wages but, when it can, it also acts like a mutual fund connecting household social reproduction with global financial markets.

In Spain, rising rental prices in large cities, together with the lack of a social housing sector, high unemployment rates, acute precarity and the impact of austerity policies in an already weak

welfare state have turned the 2008 crash into an endemic crisis of social reproduction. While in other countries young people's housing circumstances have been explained through terms such as "generation rent" and boomerang transitions, in Spain, a great number of young people seem to be permanently bound to their parental home. This is the context from which I have explored the potential of the grant of use model to challenge the financialisation and privatisation of social reproduction.

The grant of use model: in-against-and-beyond

Like any other counterhegemonic response, the grant of use model must be situated in, against and beyond the social structure it challenges (Holloway, 2010). This form of housing aims to depart from a system of social reproduction based on home ownership and the family and yet it reproduces some of these deeply rooted tendencies. For example, I have shown that access to it has often relied on family support and that this model does not eliminate but only softens (and therefore reproduces) some of the exclusionary boundaries circumscribing home ownership.

I have not fetishised cooperative housing as a form of housing that automatically delivers security of tenure, decommodification, affordability and accessibility. Instead, I have analysed the grant of use model as embedded in an ever-changing context affected by the interplay between the structural, particular and singular. I have first provided a general framework that details the myriad of interests exacerbating the commodification of housing. Then, I have considered the general characteristics of the model and the political and institutional environment in which it is embedded. Finally, I have studied how particular projects are reproduced daily and the contingent problems they face. Only by bringing together these levels of analysis, one can understand whether a form of tenure is suitable to resist commodification or provide security.

I have shown that decommodified forms of tenure such as social rented housing or non-speculative cooperative housing can provide the ontological security associated with individual home ownership. However, they also need to be embedded in favourable institutional environments. The orientation of cooperative housing is determined by the political intention and commitment of the cooperative members, how cooperatives organised the property bundle of rights, institutional support/regulation and how cooperative members, institutions and any other stakeholders resist over time general tendencies towards housing commodification.

Cooperative housing has been deemed a niche form of tenure (Saegert & Benítez, 2005), a gated commons (Federici, 2019), vulnerable to processes of commodification (Bruun, 2018; Sørvoll & Bengtsson, 2018) and too dependent on state support (Ganapati, 2010). Instead of

making universal claims about the nature of cooperation, I have analysed the limitations of the grant of use model as situated in its contextualised particularities. In so doing, I have provided a set of easily implementable policy recommendations that could soften the problems commonly associated with cooperative housing. I have argued that the constitution of a wider public-cooperative alliance could make this model more resilient to commodification while eliminating competition among cooperatives. I have also shown that public loans towards the initial fees, public credit guarantees, tax exemptions, and low-interest public financing could immediately democratise accessibility. As shown in chapters 7 and 8, the newly constituted public-cooperative alliance partially points to this direction, which demonstrates that these are not unfeasible demands. Moreover, far from reproducing these housing projects as gated commons, the organisations behind this model continue to lobby local and regional governments to make cooperative housing more inclusive.

Cooperative housing does not entail the automatic collectivisation of social reproduction. This needs to be complemented with discourses, material benefits and a spatial expression. As shown in chapter 8, many of the projects under the grant of use model have been infused with community and feminist values. In La Borda, this has created conditions for the sharing of some reproductive work. Moreover, this politics of everyday life has been strengthened by democratic self-organisation and self-management, which includes control over the design of a space that has been thought of as a catalyst of particular ways of living. In the grant of use model, the ontological security provided by long-term public space leases and indefinite user rights is reinforced by the lifestyle associated with it. The constitution of solidaristic communities provides long-term certainty in the face of contingent or permanent caring needs. This is a core feature of this model; however, each project must be studied within its singularity. Through the case of La Borda, I have shown that factors such as the cultural/social capital and political identities of their members strongly determine everyday life in these projects.

Undoubtedly, the separation of ownership from use, the suppression of exchange rights, and the establishment of multi-stakeholder governance systems can help shield housing from commodification while providing security of tenure. Similarly, self-management can be conducive to communal living, and the co-production of space can facilitate the collectivisation of social reproduction. However, conclusions about the potentials and limitations of alternative forms of housing must always be situated within the context in which particular projects are embedded and against the structural forces that enable or constrain their development.

Research Contributions

This thesis has explored the following questions:

1. What are the political and economic shifts and structural forces that enabled and unleashed the financialisation of social reproduction and the concomitant inequalities, exclusions and contradictions embedded in it?
2. How did the home/family-based financialisation of social reproduction nest itself in and transformed/was transformed by the Spanish welfare tradition?
3. What forms of housing and household are suitable to decommodify/definancialise housing while deprivatising the home?
4. What political and economic contexts, forms of organisation, political discourses, everyday practice and institutional framework enable or constrain the decommodification/definancialisation of housing and the deprivatisation of homes?

In chapter 2, I set out the conceptual framework from which I answered question 1. I provided an overview of the idea of the financialisation of social reproduction in the academic literature while expanding its implications. This term has been used to explain how social reproduction has become the last frontier of financial extraction through interest payments from household debt (Allon, 2014), the financialisation of utility bills (Adkins & Denver, 2016) and care homes (Horton, 2021), and the feminised affective and physical work of caring for debts (Montgomery & Tepe-Belfrage, 2017; Karaagac, 2020). While I align with these authors, I have shown that the “financialisation of social reproduction” exceeds the reach of their arguments. I have used this term to demonstrate that the financialisation of social reproduction via asset-based welfare interconnects people’s welfare at different places and temporalities while aligning the performance of financial markets to the wellbeing of asset owners. Moreover, this concept has allowed me to demonstrate that the offloading of reproductive responsibilities onto the family that characterises the neoliberal era and austerity policy regimes has also become financialised. Here I focused on the multiple ways in which families mobilise their resources around entrepreneurial strategies to expand their housing asset portfolio. Given the growing importance of asset prices for welfare, this has widened the gap between owners and non-owners along familial, patrimonial lines.

In chapter 3, I explored the idea of the financialisation of social reproduction via modern asset-based welfare to understand both the origins of this phenomenon and the contradictions

and inequalities embedded in it. Here, I have distinguished between old and modern asset-based welfare. In the post-war period, Spain, other Southern European countries and the US created their own, contextualised iterations of asset-based welfare. The aim here was to provide affordable home ownership to industrial workers through vanilla mortgages while subsidising industrial wages to guarantee orderly industrial development. The literature on asset-based welfare tends to link this phenomenon to a process of finance-led redistribution proposed by New Labour in the UK (Doling & Ronald, 2010; Finlayson, 2009; Montgomerie & Büdenbender, 2015). However, I have argued that it would be more accurate to talk about the “financialisation of asset-based welfare” to distinguish between the different political projects and policy regimes embedded in old and modern asset-based welfare. The Fordist iterations of asset-based welfare were enabled by a hidden welfare state (Howard, 2001) that reproduced a racialised, gendered normative order. Despite its exclusionary character, this delivered social mobility for some segments of the industrial working class. As I showed, in the US, this produced the electoral alignments that neoliberalised the country and enabled and globalised the policies that financialised the economy.

The pre-2008 financialised version of asset-based welfare required state intervention but on different grounds. Housing and financial policy were no longer aimed at providing affordable housing but to expand household credit to include populations traditionally excluded from home ownership into the dynamics of asset appreciation. This created inflationary dynamics in housing markets, which encouraged expanded homeowner societies to release equity from their housing assets to finance social reproduction, consumption and asset investment in a context of decreasing real wages. The 2008 crisis revealed the contradictions embedded in this form of financial distribution. Far from enabling social mobility, when the housing bubble burst, the conditions of predatory inclusion (Taylor, 2019a) under which vulnerable people accessed mortgaged home ownership combined with a long-standing attack on direct and social wages and job insecurity exacerbated inequality while enabling the dispossession of low-income people’s wealth.

Drawing on this, I contested the idea that, under financialised capitalism, home ownership increasingly determines class. While Fordist housing regimes enabled exclusionary class mobility, the institution of financialised asset-based welfare has not only increased the gap between tenants and homeowners but also between vulnerable mortgage holders and established, middle-class asset owners. After 2008, it is not home ownership that increasingly determines one’s class position but one’s class position – e.g. secure, well-paid employment, pre-existent asset ownership and family support – that provides access to asset-based welfare. In other words,

post-2008 asset-based welfare tends to reinforce some of the mechanisms whereby class has historically reproduced itself: ownership, inheritance and intergenerational transfers of wealth. Chapter 3 has contributed to a more nuanced understanding of asset-based welfare by situating it in different policy regimes: Fordist-Keynesianism, privatised Keynesianism and post-2008 austerity. It has demonstrated that the inequalities, contradictions, electoral alignments and class dynamics of homeowner societies must be analysed against wider policy regimes and the national/local institutional arrangements and welfare traditions in which they are embedded, as I have done in chapter 5. This chapter has shown the limits and consequences of finance-led distribution when it is posed against the decimations of direct and social wages.

My discussion in chapter 4 also explored research question 1 but from a different perspective. Here I unravelled the familial underpinnings of asset-based welfare. In so doing, I analysed the family as a privatised system of social reproduction in which different regimes of capital distribution have historically been embedded. I contested the idea that neoliberalism is a post-normative governmentality (Foucault, 2008) or that the politics of distribution and recognition can be practically disentangled (Fraser, 2013). Instead, I argued that normativity (particularly family normativity) and distribution tend to constitute and reconstitute one another. This does not mean that the capitalist mode of production fully determines a system of social reproduction such as the family. Rather, it means that changes in the political economy influence aspects such as family obligations and gendered hierarchies while reproductive struggles can influence the political economy.

This chapter provided a critical analysis of the contingent events whereby industrial capital became articulated around breadwinner-based normativity. Not only the male breadwinner wage became the main vehicle to distribute capital among the working class; state-drive processes of redistribution (i.e. the modern welfare state) were produced after the image of the idealised breadwinner family. The historical exploration of family-based distribution under capitalism has allowed me to show the continuities and discontinuities that asset-based welfare represents vis-à-vis this tradition. I have shown that neoliberalism shattered the breadwinner ideal, but not to deliver the demands of the feminist and civil rights movements around a more universalistic welfare state (Cooper, 2017) but to decimate direct and social wages while offloading reproductive responsibilities onto the family.

Building on this, I have brought together feminist theories on the historical privatisation of social reproduction within the family (Bhattacharya, 2017; Dalla Costa & James, 1975; Federici, 2012a; Mies, 2014) with the literature on housing asset-based welfare (Doling & Ronald, 2010;

Finlayson, 2009; Montgomerie & Büdenbender, 2015; Toussaint & Elsinga, 2009). I have argued that asset-based welfare represents a new form of family-based distribution. Financialised asset-based welfare is ideologically infused with the neoliberal rhetoric of individual responsibility, and it appears to represent an improvement for people traditionally excluded from asset ownership. However, access to finance-led distribution is fraught with class-based imbalances (predatory inclusion) and, after 2008, is increasingly reliant on family support. In other words, modern asset-based welfare has exacerbated class inequality along familial lines.

This chapter expanded Wendy Brown's idea (2019) that the neoliberal project relies on a double process of privatisation predicated on the entrepreneurialisation of the social body – which has also been studied as the financialisation of everyday life (Lai, 2018; Langley, 2008) – and a return to familial self-provisioning. In developing the idea of the financialisation of social reproduction, I have developed the implications of Brown's idea by arguing that familial self-provisioning has become fused with financial entrepreneurialism through practices such as intergenerational transfers of wealth, intergenerational debt, and familial wealth collateralisation (primarily homes) or family regrouping, which are deployed to access housing and other assets.

I have noted that research aiming to fully understand how downward intergenerational support shapes family solidarity, responsibility and reciprocity in countries that developed robust welfare states without strong family constructs in the post-war period is needed. Comparative studies analysing whether long-standing traits of southern European welfare systems such as prolonged intergenerational co-residence, the provision of childcare by grandparents, residence proximity, and the pooling of pensions to sustain several generations (Delgado, 2016) are becoming core features of social reproduction in other contexts can be helpful to develop this project.

I also showed that the so-called generational gap between tenants and homeowners (McKee, 2012) must not be essentialised. While it is true that asset ownership has become a key factor to understanding inequality (Piketty, 2013), this should not only be understood in terms of older landlords/homeowners versus younger tenants but also in terms of tenants who will be supported by their familial wealth and those who will not. Based on my historical analysis, this chapter concluded that family-based (re)distribution – breadwinning, the two-track welfare state, subsidised home ownership, housing asset-based welfare or pro-natalist policies – tend to produce exclusions and inequality along gender, racial, sexuality and class lines

Chapter 5 answered research question 2 by grounding my contributions in chapters 3 and 4 in the Spanish political economy and welfare traditions. Spanish welfare has been grounded in

home ownership and the family since the post-war period. The Francoist society of homeowners evolved as the secondary circuit of Fordist industrial development and was constructed around the idea of *familial, hogar y patria* (family, home and fatherland) (Maestrojuán, 1997). In this chapter, I showed how the mutually reinforcing relationship between home ownership and family dominating Spanish welfare was financialised through asset-based welfare and privatised Keynesianism. Here, I drew on Brenner's and Theodore's idea of "actually existing neoliberalism" (2002) to argue that neoliberal reform is always shaped by "earlier regulatory arrangements, institutionalized practices, and political compromises" (p.361). I showed that the financialisation of housing and social reproduction in Spain laid its foundations on an early form of asset-based welfare and pre-existent clientelist networks which connected the state and a oligopolistic real estate sector. The gigantic size of the real estate bubble in Spain can be explained when read against this context.

The inclusion of Spain in the European Union project demanded the deindustrialisation of the country and the reorientation of the Spanish political economy towards the secondary circuitry – tourism/hospitality, finance and real estate. The Spanish neoliberal model of growth reshaped and financialised Franco's society of homeowners boosting the real estate sector and hence housing prices to unseen levels.

This chapter showed the continuities and discontinuities between the post-war and financialised iterations of asset-based welfare. Franco's asset-based welfare *avant la lettre* was a means to recycle industrial surpluses; an ideological, disciplinarian instrument; a Keynesian policy to manage consumer demand, and an indirect subsidy to industrial capital. The goal here was to provide affordable housing through the state-driven subsidisation of home ownership. By contrast, housing policy in the years preceding the 2008 crash was predicated on pushing housing prices as high as possible. The expansion of mortgage credit boosted housing asset price inflation and thus consumer demand and national growth.

This chapter framed the reactive nature of the grant of use model after the 2008 crisis. This reaction must also be interpreted against the management of the crisis, which created conditions for low-income people's wealth dispossession while facilitating the penetration of global corporate landlords. I show that the grant of use model not only reacted against the housing and social reproduction crises embedded in the current austerity regime but also against the contradictions of Spanish welfare in the post-war period and the financialisation of this in the neoliberal era. In this context and give the perennial lack of social housing in Spain, the grant of use model was devised to create a form of decommodified housing that provides ontological

security outside mortgaged home ownership and the family. Against this background, chapters 6, 7 and 8 are a comprehensive assessment of this model to answer research questions 3 and 4 empirically and operationally. Each chapter had focussed on a specific aspect or subquestion.

Chapter 6 analysed whether this model can resist the pervasive process of housing commodification, privatisation and financialisation, which I discussed in the first part of this thesis. Here, I considered cooperative housing a collective form of property. Drawing on Hohfeld's definition (1913) of property as a bundle of rights (instead of notions of property as an exclusionary monopoly over the use and management of something), I examined how the grant of use model disassembles restructures and reorients property towards social goals. I subjected this model to a thorough analysis to understand how it splits up the traditional bundle by separating ownership from use to resist commodification while collectivising management decision-making.

However, I have avoided fetishizing collective property. Cooperative housing is not the panacea to resist commodification. It must be embedded in favourable institutional environments that enable its expansion and consolidation. This should be supported by systems of governance that prevent individual profiteering and speculations. Drawing on the data from my fieldwork and other cooperative housing international experiences, I have shown what type of ownership structures, systems of governance and relationships with the state can make cooperative housing more resilient against commodification. I have argued that multi-stakeholder arrangements and federated forms of governance (instead of fragmented, decentralised ones) are more likely to resist commodification. I have also shown that the expansion of this model requires more public support and specific policies and legal frameworks recognising it. Moreover, more coordination among all the actors involved in this form of housing is needed.

Chapter 7 analyses the cultural, social and economic boundaries of the grant of use model to understand whether it overcomes the inequalities embedded in the Spanish welfare system. I studied this form of self-managed cooperative housing as an urban commons. In so doing, I departed from theories (Hardt & Negri, 2000; 2011) that situate the commons outside property relations or the "public" (the state and public property). These theories, universalise the idea of the commons while reducing the range of practices that can be considered as part of the commons to an array of abundant, "cognitive," "immaterial" processes outside the materiality of social reproduction. According to Negri and Hardt (2000; 2011), commons should only be boundless entities that can be universally accessed. They should also be fully self-managed a non-

hierarchical. I have shown that this conceptualisation of the commons makes it impossible to study housing cooperatives in urban environments as urban commons, for they are embedded in complex institutional arrangements and intersected by a myriad of political, economic interests.

I have distanced myself from this purist approach by engaging in an empirical study of the commons as embedded in specific institutional contexts and influenced by the nature of the resource they manage and the space from which they emerge. I have argued that housing commons are contradictory social configurations that operate in, against and beyond capital and the state. This approach has allowed me to study the grant of use projects as commons that concretely exist in a hyper-commodified urban space. Consequently, the constitution of these projects entails negotiations with multiple actors, the collaboration and support of public institutions and intense mobilisation of social energies.

In studying the boundaries of these housing commons, I concluded that the management of these commons involves social connections, political education and technical knowledge. Most of the population does not possess the necessary skills or time to directly manage and negotiate the production and reproduction of an apartment block in a highly regulated urban space. Without robust public support, these projects are limited by hard economic boundaries such as the initial fees or the collateralisation of member's wealth to access loans. I showed that in many cases access to these initiatives has relied on the same exclusionary dynamics that constitute welfare in Spain, e.g. family support to access property or decent housing. Further, housing commons in urban spaces are time-consuming/labour-intensive projects. The literature on the commons tends to emphasise the positive, emancipatory characteristics of self-management. However, I have shown that, when it comes to housing commons, self-management is contradictory. On the one hand, it can bring about solidaristic, caring communities and collective identities. On the other, in a context of depletion through social reproduction (Ray, 2013), the labour/time-intensive nature of these commons must be considered an exclusionary boundary preventing the democratisation of access.

One of the main contributions of this chapter was to demonstrate that the emergence of professionalised organisations and the provision of public support towards the development of these cooperatives must not be read as a corruption of the immaculate nature of the commons. Instead, I argued that the provision of technical support, education on self-organisation and the social connections necessary to (re)produce these commons can be conducive to self-management and autonomy. Similarly, certain forms of accessing public support such as long-

term leases of public land or the constitution public-common alliances do not necessarily imply renouncing autonomy.

Chapter 8 draws on my analysis in chapter 4 to explore whether the housing projects that I analysed can bring about more equal and collective distributions of house and care work. As argued above, the financialisation of housing interacts with the privatisation of social reproduction. Against this background, I argued that the historical feminist demand for the deprivatisation of the home exceeds its original aims, as it can also be imagined as a means to delink social reproduction from financial markets. Moreover, I have situated the processes that collectivise certain aspects of reproductive work in La Borda as part of a tradition of social reproduction struggles aimed to challenge the separation of private and public spheres and the household economy from the economy. Some of the initiatives for the collectivisation reproduction reviewed in this chapter challenged hegemonic notions that subordinate reproductive struggles to wage-based struggles by linking alternative forms of reproduction to emancipation.

I argued that certain forms of cohousing belong to this tradition. However, my treatment of La Borda as a collectivised household depart from the literature on cohousing in at least two ways. First, research on cohousing (Chatterton, 2016; Jarvis, 2017; Horelli & Vespä, 1994; Tummers & MacGregor, 2019; Vestbro & Horelli, 2012) tends to keep the collectivisation/democratisation of the home and decommodification of housing as two unrelated phenomena. These authors emphasise the importance of space as a catalyst of practices conducive to the collectivisation of social reproduction. However, they do not consider that neoliberal policy has undermined and prevented the creation of reproductive spaces – e.g. social housing, public hospitals, care homes, nurseries, schools and reproductive commons – while financial capital has turned urban space into one of its preferred places for extraction. This means that when struggles for the collectivisation of social reproduction and the decommodification of space are not thought together, cohousing projects in urban spaces tend to become gated commons only accessible for a happy few. Second, as Tummers and Macgregor (2019) point out, there is a lack of research that looks empirically at how housework is organised, shared, and negotiated in collectivised households. Although with some limitations (see next section), I have analysed how this work is routinised and subject to formal organisation and systems of accountability in La Borda.

The methodological approach I have taken in the finding chapters can be useful for further research. First, I have analysed the context, political energy and institutional arrangements from

which the grant of use model emerges as well as its constituent elements (ownership structure, internal organisation, source of funding and so on) to assess whether it delivers what it promises. Second, I have examined the economic, social and cultural enabling or constraining these projects to understand who can access them. Finally, I have studied the everyday practices that reproduced these cooperative homes and their members. In thinking together about these three levels of analysis, I have avoided universalising my conclusions on La Borda by reading them against the socio-economic and cultural boundaries that surround this particular project. I concluded that, within the socio-cultural singularity of this project, political intention, participatory democracy and the co-production of space have created some conditions for sharing and visibilising reproductive work as well as for creating spaces for renegotiation and systems of accountability.

Limitations and considerations for further research

My findings of the grant of use model are grounded in the temporality in which this research took place. I conducted fieldwork in a moment in which this model was still in an embryonic phase. Since then, public-cooperative partnerships supporting this form of housing have proliferated in Barcelona and other parts of Catalonia and Spain, such as the Balearic Islands and the Basque Country. This study provides knowledge of how this form of housing was brought into practice in its initial phase in Barcelona, which can be helpful to policymakers, local authorities and new housing cooperatives emerging now and in the future in other contexts.

To analyse this model at this stage was particularly stimulating as I witnessed the making of a form of housing without precedents in Spain. However, it also limited the scope of my findings, which stem from the analysis of a limited number of projects. For example, my conclusions about reproductive work are based on the empirical study of two projects – Princesa 49 and La Borda – which have very different characteristics in terms of space, organisation and number of residents. Furthermore, fieldwork involving spending some time staying in La Borda was cancelled due to the COVID-19 crisis. This means that I primarily relied on the testimonies of my participants to analyse how they share, organise and negotiate reproductive work, which might have produced a biased account of these dynamics. In the future, it is necessary to conduct ethnographic fieldwork in La Borda and other projects under this model to gain a better and more general understanding of everyday life in these housing cooperatives.

A recent development that also requires further attention is the alliance between the main organisations promoting the grant of use model and the Barcelona City Council. As I argued in

chapters 6 and 7, this implies the abolition of the public tender to access space. Instead, public land will be leased to the Solidarity Economy Network of Catalonia (XES), which will be responsible for allocating it among a small number of organisations with experience developing housing projects under this model. This guarantees that all the new housing cooperatives using public space will be rent-based, decommodified projects. It will also make the process of space allocation faster while eliminating competition between housing cooperatives – a key factor in inflating costs. However, it is crucial to understand how XES will allocate space and to whom, as this new system is not fully shielded against cronyism. Moreover, it is essential to follow whether the economic support deriving from the new public-cooperative alliance – particularly loans from the Council covering 7 percent of the initial fees – will make this model more inclusive and for whom.

As shown in chapter 6, one of the main limitations to scaling up the grant of use model in Barcelona is the scarcity of public land. Acute housing price inflation makes it difficult for the Council or a public-cooperative alliance to acquire residential space. As I noted in chapter 6, the regional government of Catalonia has recently established a new system of rent controls. In this sense, time is needed to assess whether this compounded with factors such as the COVID-19 crisis will drive residential land prices down. Lastly, it remains to be seen whether this model will transcend its reliance on the support of certain political parties or whether it will remain vulnerable to political changes.

(De)Constructing the ideology of home ownership

Home ownership is inundated with discourses that normalise certain ways of living while providing a material expression to collective aspirations and a generalised longing for security. In times defined by uncertainty, security becomes concrete through home ownership, which is enabled by and conducive to particular lifestyles. Not only has the ideology of home ownership been discursively constructed as a signifier of ontological security but is also productive of what this must represent: the security of having control over a bounded dominion, achieving a seemingly universal aspiration, and becoming part of the central act of the normative life script. As I have argued throughout this thesis, the ideology of home ownership is not merely grounded in immaterial discourses and media representations that enhance the cultural status and prestige of homeowners. Rather, the most important aspect of it is the policy regime that has turned any other form of tenure into a bad housing option. The 2008 crash demonstrated, far from being

the haven of security, mortgaged home ownership often leads to insecurity, exclusion and poverty.

In Spain, the same politicians who instigated the housing bubble and celebrated it as the “second Spanish miracle” repeated ad nauseam that “we had lived beyond our means” (*hemos vivido por encima de nuestras posibilidades*) after the crash. The mantra “we have lived beyond our means” infused austerity policies with a moral narrative that suggested that home ownership was never a good option for growing segments of the population living under decreasing real wages and job insecurity. The people who lost their homes “had dreamed too big,” and those dreams were never meant for them. The implicit message was that low-income households had been guided by the same irrational instincts perniciously used by neoliberal discourse to naturalise poverty. But were there other good housing alternatives? The moralists of austerity did nothing to provide adequate housing outside home ownership before or after the crash. In Spain, the annual number of new-build social housing units dramatically declined between 2008 and 2018, from 68,000 to 5,167 units – only 3.3 percent of them were devoted to social rented housing (Defensor del Pueblo, 2019). REITs were legalised in 2009 and, since then, they have come to control €50 billion in real estate assets (much of that as rental housing), pushing rental prices in urban areas to unseen levels (Aranda, 2020). In a context in which all other forms of tenure are under attack, to imply that home ownership is beyond the means of a significant part of the population is tantamount to saying that they do not have the right to access adequate housing.

Home ownership has become inaccessible for a great number of people while increasingly requiring external (family) support and the reproduction of a particular lifestyle. Housing tenure does not mechanistically bring about a specific way of living. However, as argued in chapter 4, family and home ownership have been historically constructed as co-dependent categories. At a physical level, housing production takes the nuclear family household as the standard and, in so doing, reinforces the family norm through the spatial layout of houses. As I have shown, in the post-war period, subsidised home ownership in places like the US and Francoist Spain (re)produced exclusionary normative orders. Far from departing from that historical dynamic, finance-led distribution via asset-based welfare reinforced and reinvented the role of the family in social reproduction. In the neoliberal era, home ownership has strongly relied on nuclear family formation to pool two incomes, and after 2008, access to adequate housing often demands extended family operations.

Housing security is a central factor of material and psychological wellbeing. However, it is only available to a decreasing number of people, it tends to involve a specific form of tenure

(home ownership), and it often requires family formation and/or intergenerational support. Although home ownership has been denied to large segments of the population, the ideology of home ownership has prevailed. Ownership occupancy continues to be an (unattainable) collective aspiration that conjures up strong affective attachments. Against this background, one of my objectives was to render visible a form of housing that can provide security of tenure and more communal forms of living. I have shown that, when embedded in favourable political and institutional environments, other forms of tenure can provide permanent housing security and constancy in terms of affective/emotional support and in the face of caring needs.

In the last year, many of us have spent most of our time at home. Our lives – paid work, reproduction and leisure – have become compressed in a single space. Under these circumstances, it has become more evident than ever that housing must be a fundamental social right. For large segments of society, homes have continued to be a source of anguish and anxiety instead of security and certainty. The UK charity Shelter estimates that, since the COVID-19 crisis began in March 2020, 700,000 households have been sent no-fault eviction notices based on the 21 section of the Housing Act 1998, which allows landlords to evict tenants without good reason (Booth, 2021). This situation is particularly flagrant given that the UK government continues not to honour their promise (made before the beginning of the pandemic) of abolishing section 21. Many tenants and low-income homeowners across the world are in arrears in a moment in which they have lost/will lose their incomes, facing the prospect of homelessness. This time, it will not be easy to blame the upcoming wave of evictions on people's poor judgment and lack of financial literacy. After 2008, it is clear that finance-led distribution via home ownership is not only an unfeasible project but continues to exacerbate inequality and exclusion. It is time to try something different. This thesis has demonstrated that despite the complications and limitations of the grant of use model, there are other pathways towards housing security, other ways of living together, other ways of caring for one another.

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