

# Land financialisation, planning informalisation and gentrification as statecraft in Antwerp

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## Abstract

This article offers insight into the role of the state in land financialisation through a reading of urban hegemony. This offers the basis for a conjunctural analysis of the politics of planning within a context in which authoritarian neoliberalism is ascendant across Europe. I explore this through the case of Antwerp as it underwent a hegemonic shift in which the nationalist neoliberal party the New Flemish Alliance (Nieuw-Vlaamse Alliantie; N-VA) ended 70 years of Socialist Party rule and deregulated the city's technocratic planning system. However, this unbridling of the free market has led to the creation of high-margin investment products rather than suitable housing for the middle classes, raising concerns about the city's gentrification strategy. The consequent, politicisation of the city's planning system led to controversy over clientelism which threatened to undermine the N-VA's wider hegemonic project. In response, the city has sought to roll out a more formalised system of negotiated developer obligations, so embedding transactional, market-oriented informal governance networks at the centre of the planning system. This article highlights how the literature on land financialisation may incorporate conjunctural analysis, in the process situating recent trends towards the use of land value capture mechanisms within the contradictions and statecraft of contemporary neoliberal urbanism.

## Keywords

displacement/gentrification, finance/financialisation, hegemony, informality, local government, planning, redevelopment/regeneration

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## 摘要

通过对城市霸权的解读, 本文深入探讨了政府在土地金融化过程中扮演的角色。在威权主义新自由主义正在欧洲盛行的背景下, 这为对规划政治进行综合分析提供了基础。我通过安特卫普的例子来探讨这一点, 因为它经历了霸权的转变, 民族主义新自由主义政党新弗拉芒联盟 (Nieuw-Vlaamse alliantie; N-VA) 结束了社会党70年的统治, 并对该市的技术官僚规划制度进行了放松管制的改革。然而, 这种对自由市场的放任导致了高利润投资产品的产生, 而不是为中产阶级提供合适的住房, 这引发了人们对城市绅士化战略的担忧。随之而来的是, 城市规划系统的政治化导致了对客户主义的争议, 这可能会破坏N-VA更广泛的霸权议程。作为回应, 该市寻求推出一个更正规的开发商义务协商制度, 将交易型、面向市场的非正规治理网络嵌入规划体系的核心。本文强调土地金融化方面的文献可以纳入局势分析, 在此过程中将土地价值获取机制的使用趋势置于当代新自由主义城市化的自相矛盾和治国之道这一大背景中。

## 关键词

驱逐/绅士化、金融/金融化、霸权、非正规性、地方政府、规划、再开发/更新

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## Introduction

A lack of engagement with state theory has meant much of the literature on land financialisation has struggled to account for the role of local government (Zhang, 2018). Christophers' (2018: 119) recent landmark intervention on the topic, for example, deems the suggestion that land policy may be influenced by capitalist interests to be speculative 'conspiracy theory', dismissing state theory's traditional problematic of explaining such influences (Hall, 1988; Hart, 2013; Jessop, 1990; Laclau, 1977; Poulantzas, 2013 [1978]). Yet the intensifying treatment of land as a financial asset (Haila, 1990; Harvey, 2006 [1982]) has been closely bound up with a flexibilisation of planning. In this flexibilisation, the informal influence of private sector actors is quasi-formalised through post-political structures of 'governance beyond the state' (Swyngedouw, 2018). Situating the mobilisation of land as a financial asset within the context of neoliberal city statecraft (Pike et al., 2019) offers insight into both the role of the local state as a

mediator of land financialisation (Olsson, 2018; Tapp and Kay, 2019) and the centrality of informality to this flexibilised urban entrepreneurialism (Haid and Hilbrandt, 2019; Jaffe and Koster, 2019; Zacares, 2020).

Gentrification has been at the heart of neoliberal statecraft in recent decades, offering the basis of new local political hegemonies through European cities' post-industrial restructuring (Loopmans, 2008; Smith, 2002; Uitermark et al., 2007; Van Gent and Boterham, 2019). While recent literature has highlighted the mutually reinforcing nature of gentrification and financialisation (Aalbers, 2019; Lees et al., 2008), I suggest that the extent of financialisation in recent years has undermined this statecraft function of gentrification. Specifically, the maximisation of land's exchange value under conditions of financialisation means that housing production increasingly reflects its treatment as an international asset class (Crosby, 2020; Fernandez et al., 2016; McKenzie and Atkinson, 2020; Revington and August, 2020), diminishing the quality and affordability needed to attract middle-

class residents (Wetzstein, 2017). Local governments' search for policies to manage this tension between gentrification as an urban governance strategy (Smith, 2002) and the financialisation of housing within their respective hegemonic projects is a key feature of the current conjuncture. I suggest that many municipalities' turn to land value capture mechanisms (Ferm and Raco, 2020; Friendly, 2020; Mosciaro and Pereira, 2019; Zhang, 2018) represents one such attempted policy solution by facilitating development while mitigating its effects through the delivery of public goods. The negotiated nature of many of these land value capture mechanisms, however, embeds informalised transactional negotiations within the planning system, creating potential for clientelism (Fox-Rogers and Murphy, 2015; Waldron, 2019). Furthermore, this potential is becoming more overt with the recent shift from liberal technocratic forms of 'governance beyond the state' to right-wing populist iterations (Hendrikse, 2018; Peck and Theodore, 2019; Swyngedouw, 2018).

This article explores these themes through changing urban development policy in Antwerp, Belgium, as the city underwent a hegemonic government shift from a 'third way' social democratic to a neoliberal nationalist one. Antwerp represents a paradigmatic case previously identified by Loopmans (2008) as exemplifying a post-industrial local hegemony based on technocratically managed gentrification. However, since then, the nationalist neoliberal party the New Flemish Alliance (Nieuw-Vlaamse Alliantie; N-VA) has taken power and deregulated the city planning system. This unbridling of the market raised concerns over the financialisation of land undermining the city's ability to attract middle-class residents, which has prompted a market-oriented re-regulation centred on negotiated planning gains. In contrast to a tendency for critical studies of land financialisation to

focus on extreme cases (e.g. Ward and Swyngedouw, 2018), understanding the dynamics of land financialisation in Antwerp requires an account of how local states' steering of land use is a key component of city statecraft (Pike et al., 2019) and how, in this, planning is reconfigured through its enrolment in particular hegemonic projects (Cooper et al., 2020; Inch and Shepherd, 2020).

The case study is constructed from 20 interviews with policymakers, urban planners, politicians, journalists and real estate developers triangulated with a critical reading of newspaper reports (with particular debt to the investigative journalist bureau Apache) and government reports (notably municipal and federal planning policy documents). Two explorative interviews were carried out in 2016 and the rest between March and October 2018, in the run-up to that year's municipal elections.

## **The local state in land financialisation**

Harvey (2006 [1982]: 347) argued there to be a structural tendency in capitalism for land to be transformed from immobilised use value into a 'pure financial asset'. Here, land title deeds effectively circulate as interest-bearing capital and, consequently, its use becomes determined by exchange values (see Haila, 1990). This appears to have been verified in the four decades since, as speculation on rising urban land values propelled the expansion of global financial markets. In the process of this, one of housing's primary functions has become to act as a store of wealth both for international investment (Fernandez et al., 2016; McKenzie and for Atkinson, 2020) and for middle-class social reproduction (Arundel and Ronald, 2020). However, work in Harvey's capital-switching tradition has struggled to account for countervailing factors to this tendency for land to

be mobilised as a pure financial asset (Haila, 1990; Kaika and Ruggiero, 2015), particularly the ambiguous role of the state as both a facilitator of land financialisation (Ashton et al., 2016; Tapp and Kay, 2019) and a site of conflict over its mitigation (Wijburg, 2019; Zhang, 2018). In this section, I overview this literature and argue that land financialisation in post-industrial European cities must be understood in the context of the local state's use of gentrification as a governance strategy.

Two approaches to conceptualising the role of spatially embedded institutions in mediating land financialisation have been prominent in the urban studies literature. One, exemplified by Kaika and Ruggiero's (2015) studies of Milan's Bicocca, accepts Harvey's deduction that land financialisation is a structural tendency within capitalism and focuses on the form and extent to which this global trend is articulated via localised social struggles to 'mobilise' land as an asset. Such approaches have illustrated how land, as a set of social relations and practices, is crucial to the loci of power in urban governance regimes and the restructuring of capital flows (Charnock et al., 2014; Ward and Swyngedouw, 2018). But their focus on processes of financialisation through extreme cases has, cumulatively, fostered a confirmation bias towards a view of the local state as an entrepreneurial entity through which the capital relation inexorably unfolds. As a result, countervailing tendencies arising from tensions of governance are systematically overlooked.

A second strand of the literature follows Haila (1990) in rejecting Harvey's macro-level theoretical deductions in favour of inductively testing the tendency as an empirical proposition at the meso scale. An emerging literature on the 'fiscal geographies' (Tapp and Kay, 2019) of land financialisation surveys diverse land-use orientations amongst landowners, investors and state

actors; with recent work offering invaluable insights on the structuring role of state policy (Christophers, 2018; Hyötyläinen and Haila, 2018; Olsson, 2018; Whiteside, 2017). But in focusing on agents operating at the meso scale, such approaches often curtail a connecting analysis to the wider political economy of rent creation in favour of sophisticated analysis of the mechanisms of its distribution (see Tapp, 2020).

In order to place the mobilisation of land as a financial asset at the heart of urban analysis (per Kaika and Ruggiero, 2015), closer attention must be paid to the messy politics of regulation as a countervailing (Haila, 1990; Whiteside, 2017; Zhang, 2018) or exacerbatory (Christophers, 2018; Tapp, 2020; Van Loon et al., 2019) factor in land financialisation. This relates not only to how global finance is 'anchored' in cities by local actors and practices (Deruytter and Derudder, 2019; Fields, 2019; McKenzie and Atkinson, 2020; Theurillat et al., 2016), but also to how the fictitious commodity of land itself is shaped through institutional contestation (Ward and Swyngedouw, 2018) and forms of statecraft (Pike et al., 2019). By exploring the tensions arising as local states seek to channel financialised land rents through gentrification-oriented governance strategies, this article offers an important lens through which to understand the contemporary conjuncture in European cities.

### *Gentrification as statecraft*

For many post-industrial European cities, gentrifying urban regeneration offered an effective political economic strategy through the collapse of the social democratic post-war settlement. Gentrification is 'the transformation of a working-class or vacant area of the central city into middle-class residential or commercial use' (Lees et al., 2008: xv). Surveying its increasing centrality to the

urban process, Hackworth and Smith (2001) offered a periodisation of gentrification ‘waves’ in which state and capitalist actors were ever more imbricated. The first wave refers to the sporadic entry of the middle classes in working-class areas that Ruth Glass originally highlighted in the 1960s, the second the large-scale return of the middle classes to disinvested city cores from the 1980s and the third the entry of concentrated capital with extensive state support from the 1990s onwards. This ‘third wave’ state-led gentrification has been central to processes of neoliberal urban restructuring in Europe and across the world (Lees et al., 2008).

The emergence of real estate as a globally important asset class has changed these dynamics. As a result, Lees et al. (2008: 179) argued for a fourth wave in which the financialisation of housing has been combined with the consolidation of pro-gentrification policies. Aalbers (2019), moreover, has suggested that the aftermath of the 2008 financial crisis has seen a ‘fifth wave’ in which finance rather than the state has become the dominant agent of gentrification, supplementing austerity-afflicted governments. In this market-led configuration, developers have tended to focus on high-margin land uses, particularly niche housing submarkets such as luxury and student housing (e.g. Revington and August, 2020) or emerging asset classes such as ‘build to rent’ housing (Brill and Durrant, 2021; Fields, 2019).

Yet the urban political economy literature capturing these trends as ‘financialised gentrification’ (Crosby, 2020) has tended not to engage with the complexities of the state as the primary institutional mediation through which land-based accumulation occurs. Addressing this in their periodisation of Amsterdam’s urban politics, Van Gent and Boterham (2019) argue that rather than the state acting as an extension of capitalist interests, there is a more complex interaction of class–state relations producing urban

spaces through the formation of hegemonic blocs. In this, they recover a neglected strand in the gentrification literature which draws on Gramscian theory to interpret state-led gentrification as a political strategy supporting local hegemonies (see also Cooper et al., 2020).

Hegemony is ‘the ability of classes or class fractions to lead other classes by disciplining human bodies through a combination of coercion and persuasion’ (Glassman, 2013: 255). Stable hegemony necessitates a coherence between material power, ideas and institutions capable of balancing competing social forces in key alliances (hegemonic blocs). Loopmans (2008), for example, identified a new hegemony based on a revanchist technocratic discourse around ‘urban liveability’ and social mix emerging in Antwerp following the collapse of the city’s Keynesian managerialist regime (see also Loopmans et al., 2010). Similarly, Uitermark et al. (2007) argued that in the Netherlands state-led gentrification served primarily as a means of ensuring urban pacification. Yet while non-economic rationales do motivate gentrification as an urban strategy, the production of land rents remained crucial in providing the material basis for forging new governance coalitions (Moulaert et al., 2003; Smith, 2002; Swyngedouw, 2018). Gentrification, then, was an important tool of statecraft as elites navigated and enacted post-Fordist socio-economic restructuring while sustaining particular hegemonic projects.

### *Financialisation, gentrification and hegemony*

With the recent success of nationalist populisms and an associated authoritarian turn in neoliberal governance (Hendrikse, 2018), there has been renewed interest in the concept of hegemony (Inch and Shepherd, 2020; Peck and Theodore, 2019; *inter alia*).

Hegemonies represent a conjunctural coherence between economic forces and ethico-political configurations which confer on particular elite fractions the ability to lead other classes (Glassman, 2013) through ecological dominance as ‘common sense’ (see Hall, 1988; Jessop, 1990). Echoing Hall’s (1988) emphasis on hegemonies as processes (see Jessop, 1990; Poulantzas, 2013 [1978]), Glassman (2013) argues for a dialectical reading of hegemonic projects as conjunctural moments articulated across deep organic processes of societal changes (such as, in the case at hand, globalisation and associated industrial decline). Hegemonic projects must therefore be analysed as dynamic coherences ‘of geographically and historically specific forces that contain many of the seeds of their own transformation and destruction’ (Glassman, 2013: 252; see Hall, 1988; Hart, 2013).

The potential for land financialisation to undermine the efficacy of gentrification as an urban strategy is one such seed of transformation in contemporary urban governance. The treatment of urban land as an investment product (Fernandez et al., 2016; Fields, 2019; McKenzie and Atkinson, 2020) has entailed trends towards high-margin uses such as student housing, service apartments and luxury dwellings (see e.g. Brill and Durrant, 2021; Revington and August, 2020). This has contributed to a ‘global affordability crisis’ (Wetzstein, 2017), even for those middle classes whose social reproduction was formerly served by gentrification. An internal tension thus arises for gentrification as urban strategy: the stimulation and disbursement of land rents is an important material basis sustaining governance coalitions (Moulaert et al., 2003; Ward and Swyngedouw, 2018), but pressures on land use and affordability undermine its efficacy as the basis of a wider hegemonic project.

The neoliberalisation of planning has facilitated this financialised gentrification by empowering financial actors within the urban process (Aalbers, 2019; Crosby, 2020; Lees et al., 2008). In particular, planning regimes have been reconstituted towards ‘governance beyond the state’ (Swyngedouw, 2018) whereby public–private networks have become central to policy formation as a result of deregulation aimed at creating flexible, solution-oriented decision-making structures. This positioning of informal networks at the centre of urban governance has often been contiguous with a pre-existing clientelist nexus between real estate and state interests (Zacares, 2020: 2). Here, neoliberal deregulation ‘indicates a calculated informality’ (Roy, 2009: 83; see Jaffe and Koster, 2019; Haid and Hilbrandt, 2019) which is legitimated as solution-oriented policy innovation but also serves to facilitate elite coalition building.

A notable policy trend upon which these tendencies have converged in recent years has been the shift to negotiated planning gains. Cities across the globe are monetising planning permission both as a source of revenue and a project-oriented planning tool (Ferm and Raco, 2020; Friendly, 2020; Mosciaro and Pereira, 2019; Zhang, 2018). This has provided a means to triangulate the tensions between financialisation and gentrification in facilitating development while mitigating adverse effects through developer contributions. Yet, as Fox-Rogers and Murphy (2015) argue, the negotiated basis of such planning gains reinforces existing power imbalances between the private sector and communities, operating through and consolidating informalised networks of governance beyond the state (see e.g. Waldron, 2019). I explore these dynamics through Antwerp’s recent hegemonic shift, the problems arising from its associated planning deregulation as

land was financialised and the adoption of negotiated planning gains as a solution.

## **A nationalist hegemonic project in Flanders**

Antwerp is the major city of Belgium's wealthy semi-autonomous Dutch-speaking region, Flanders.<sup>1</sup> As a manufacturing centre and global port, industrial decline was keenly felt in the city and in 1983 it faced 'near bankruptcy', marking the definitive end of the post-war social democratic 'modernist' hegemony in the city (Loopmans, 2008: 2506). In the interregnum, the Vlaams Blok, a far-right Flemish nationalist party advocating the immediate break up of Belgium, emerged as a force in the city's poorer areas and then achieved consistent electoral success across Flanders more generally following its shock gains in the 1991 general election. With the Vlaams Blok perceived to be benefiting from the urban poor's disaffection (De Decker et al., 2005), the federal government diagnosed post-industrial urban decay as the root problem and this existential threat to Belgium as a territorial unit prompted a strong urban policy agenda centred on attracting the middle classes into inner cities (Loopmans et al., 2010). This reinforced the imperative for cities to attract an inner-city tax base in response to their fiscal crisis, an underlying driver of which was a highly localised tax system in a country characterised by suburban sprawl (De Decker et al., 2005). In Antwerp, Loopmans (2008) argues that this agenda coalesced into a hegemonic bloc around the Socialist Party (henceforth, sp.a)<sup>2</sup> mayor Patrick Janssens wherein managed gentrification became the pivot of a broad 'third way' coalition. Strong electoral showings for sp.a and other centre-ground parties in the early and mid-2000s appeared to confirm the success of this strategy.

Yet from the mid-2000s a new nationalist party, the New Flemish Alliance (Nieuw-Vlaamse Alliantie; N-VA), rose to prominence. Propelled by its charismatic, media-savvy leader Bart De Wever (see Rochtus, 2005), the N-VA became the largest party in Flanders after the 2010 federal elections and De Wever won the mayoralty of Antwerp in 2012. While the Vlaams Blok's (refounded as Vlaams Belang in 2004, henceforth 'VB') anti-establishment radicalism had offered a violent rejection of Belgium's post-political liberal consensus (de Vos, 2005), the N-VA refracted these populist elements through a sub-state nationalism in which 'all major conflicts on political power, social redistribution and cultural identity are systematically represented as being based on an unresolvable and overarching centre-periphery antagonism between Flanders and francophone Belgium' (Abts et al., 2019: 848; see Van Haute et al., 2018). This is a dynamic that Laclau (1977) identified in the articulation of populist politics, whereby a fraction of the elites in an existing power bloc impose their hegemony by no longer seeking to neutralise revolutionary antagonisms against the state but to channel and develop them within certain limits (see Hart, 2013: 304).

The N-VA channelled this radicalism by exploiting and sharpening the long-standing contradictions of the Belgian state (see Oosterlyncx, 2010) to build hegemony in Flanders. Here the party's neoliberalism was as important as its nationalism, allying with the Flemish business lobby to move away from the dirigiste third way approach that had dominated Belgian politics (Deruytter and Derudder, 2019). Capitalising on post-2008 financial austerity discourses around excessive state debt, the N-VA's agenda proved capable of enrolling both Flemish businesses hankering for market liberalisation and the suburban middle classes

attracted by promises of low taxes and good governance. This neoliberal turn reinforced the N-VA's sub-state nationalist discourse, drawing a contrast with the socialist-dominated Francophone regions whose economies are more dependent on state spending. The N-VA thus successfully sutured dominant ethico-political themes into a stance capable of articulating the long-term organic crisis of the Belgian federal state (Oosterlynck, 2010) through the conjunctural crisis which the financial crash had wrought on the pre-2008 liberal consensus.

That Bart De Wever, the N-VA's national chair and most important electoral asset (Rohtus, 2005), stood for mayor of Antwerp testifies to the city's symbolic and strategic importance to the Flemish nationalist project. The city's municipal elections are seen as setting the tone for Flemish and federal elections, with De Wever referring to winning the city as the 'first domino to fall' in the party's success across Flanders (D'Hoore and Van De Velden, 2018). In this, the reconfiguration of the relationship between town and country that is central to all hegemonic projects (Kipfer, 2013) was particularly important to one that needs to combine Flanders' traditionally dominant 'anti-urban' suburban middle class (De Decker et al., 2005) with control over the economic dynamism of major cities such as Antwerp. The N-VA's neoliberal nationalist approach successfully appealed to this deeper hegemonic structure of suburban social reproduction pivoting on homeownership facilitated by car commuting (De Decker et al., 2005). Notably, a crucial plank of the N-VA's election platform was pro-car transport policies, while the party recast problems of urban deprivation as policing issues (a heightened continuation of Janssens' gentrifying 'social mix' approach, per Loopmans, 2008). In this, the N-VA's rise in Antwerp does not represent a

refutation of the local hegemony based on gentrification which Loopmans (2008) identified as emergent under Janssens, but its full maturation under a reactionary fraction of the ruling class capable of absorbing this key urban interest bloc into a national-scale hegemonic project with a suburban base.

### *Janssens' managed gentrification*

The rise of the Vlaams Blok was acute in Antwerp. The labour force of the city's global port had underpinned 70 years of local dominance by the Socialist Party but, amidst industrial decline, the sp.a now found its traditional electorate draining away while facing a far-right party which had an 'over-representation of underprivileged voters, and especially blue-collar workers' (Thijssen and Lange, 2005: 235). In the 2000 municipal elections, the Vlaams Blok received the highest vote share in Antwerp's municipal elections (32.95%) but were unable to govern because of a 'cordon sanitaire' in which other parties refused to consider coalitions with them, effectively barring them from power in Belgium's fragmented political system. As the second-largest party (19.49%, with nearest rivals liberal VLD party on 16.95%), the sp.a formed a 'coalition of the last chance' (Loopmans, 2008: 2510), uniting parties across the political spectrum to avoid a far-right administration.

To navigate this broad coalition, the mayor, Patrick Janssens, sought to circumvent ideological conflict by focusing on urban development (Van Loon et al., 2019). Gentrification became the object of urban policy, with an increasingly revanchist interpretation of 'liveability' the focal point of attracting a professional class and addressing the inner-city malaise perceived to be driving the success of the far right (Loopmans, 2008). Liquidating existing bottom-up community planning schemes as 'too messy' (Christiaens et al., 2007),



Janssens empowered and professionalised a series of city-level urban development agencies. The centrepiece of this system was AG Stadsplanning, an 'autonomous agency' (an independent company whose directors are city politicians) bringing together a variety of expertise in a centralised planning body. A strong planning regime was thus constructed to implement state-led urban regeneration under an extensive system of checks on spatial quality through external advisory committees. The aim of this was to ensure the creation of neighbourhoods that would attract middle-class residents while still maintaining a level of 'social mix' (Loopmans et al., 2010).

Combined with policy momentum around project-based, strategic spatial planning at the European and national level (Oosterlynck et al., 2010; Van Loon et al., 2019), this provided impetus for a long-standing initiative to build a new neighbourhood in the city's derelict dockland, Het Eilandje. However, when the Port of Antwerp was converted to an autonomous company in 1997, it had inherited large pension liabilities on the understanding that it could dispose of land in the Eilandje area to pay for them. It did so by selling fragmented plots by auction to the highest bidder. These sales resulted in six towers (the WestKaai) in the Cadix neighbourhood that would come to command some of the highest rents in the city. Keen to avoid this piecemeal approach, Janssens' government made a deal with the port authority in which the federal government absorbed its pensions liabilities in exchange for transferring the land to the city (Daneels, 2008; District of Antwerp, 2010; see Tazan-Kok, 2010). This allowed AG Stadsplanning to slow down development and mitigate land financialisation, using its ownership of the land to ensure it was developed according to the city's quality criteria and assessment of housing needs. Notably, having created a wealthy neighbourhood in

the WestKaai, Janssens placed significant emphasis on social mix in the next phase of Eilandje, the Cadix, with a target set of 25% social and 50% affordable housing. In this way, land financialisation was mediated by a strong city planning system seeking to promote gentrification and stimulate land rents but curb the full mobilisation of land as a financial asset in the name of social mix.

Urban development thus provided an effective post-political solution to the governance challenges of globalisation and industrial decline for the incumbent social democratic hegemonic project. This was enacted by mobilising a combination of state and private resources to assemble derelict urban land into marketable assets for the middle class, mollifying disaffected elements of the population through urban intervention while attracting a new professional-class political base. This appeared to have been successful when the sp.a vote (in cartel with a centre-left nationalist party, 'Spirit')<sup>3</sup> surged to 35.5%, beating the VB by 2% in the 2006 municipal elections. As such, the broader urban policy response to Flanders' political crisis crystallised in Antwerp in an emergent hegemonic bloc centred upon a revanchist mode of gentrification which united the interests of real estate developers and the middle classes while curbing the rise of the far right (Loopmans, 2008).

Yet this moment of third way triangulation was ultimately short lived. The N-VA's De Wever would beat Janssens emphatically to become mayor of Antwerp in 2012: the N-VA won 37.7% of the vote to sp.a's 28.6% (in cartel with Christian democratic party CD&V), while the VB's vote collapsed to 10.2%. Forming a centre-right coalition to govern, De Wever's success cemented Antwerp's political transformation from socialist stronghold to the heartland of Flemish nationalism while seemingly defanging the VB. The N-VA had similarly swept the Flemish and Federal elections

from 2010, becoming the dominant political force in Flanders. Escalating Janssens' shift towards entrepreneurial urban governance with revanchist gentrification at its core, De Wever adopted a deregulatory, market-oriented approach which cemented this hegemonic bloc but unbridled land financialisation while stirring controversy over clientelism.

### *De Wever's immocracy*

Like many neoliberal regimes across Europe (see e.g. Inch and Shepherd, 2020), the N-VA forged a post-financial crisis hegemony by suturing conflicting ideological currents through an austerity discourse of good governance and debt reduction. A key component of this hegemonic realignment was De Wever's alliance with the Flemish business lobby through advocating lower taxes and less regulation. Within Antwerp, this entailed a planning deregulation agenda premised on a discourse of removing government interference and allowing the market to meet demand. The dismantling of Janssens' technocratic planning regime, then, was an important front in the N-VA's sub-state nationalist hegemonic project, particularly in appeasing the business interests backing them (amongst whom real estate developers were prominent).

To this end, the N-VA reorganised the city's civil service and abolished the autonomous planning agency AG Stadsplanning. Its 46 employees were redistributed around the city and its functions were absorbed into the municipally owned for-profit autonomous real estate company AG Vespa, subjecting the municipal company to a more entrepreneurial, profit-orientated governance regime (Van Loon et al., 2019). Requirements for social and affordable housing in new developments (already contested and limited, see Loopmans et al., 2010) were removed and instead a negotiated planning gains system was implemented

through a charge on new developments over a certain size, the 'urban planning charge' (Stedenbouwkundige Ontwikkelingskosten, SOK). Here developers seeking planning permission would have to negotiate a price per square metre to be paid to the city or provide in kind contributions – the construction of infrastructure or public space within the area of their development – of equivalent value. The negotiations were overseen by spatial planning and urban development minister Rob Van de Velde, either delegated to, or in the presence of, a civil servant.

Whereas Janssens' regime had deflected political conflict by deferring to technocratic managerialism, Van de Velde was accused of ignoring expert advice in a politicisation of planning decisions. One urban planner who had been moved from AG Stadsplanning to AG Vespa summarised the changes to their job:

I am not as much in control and I don't have knowledge of what is happening. Sometimes developers are talking to politicians without us knowing and then you're confronted with deals or agreements that have already been made. (Urban Planner A)

This reflects a common sentiment amongst interviewees that the Janssens administration had been extremely removed from developers, deferring decision-making to a city administration that was empowered over development, while the N-VA's deregulation introduced more informal political influence. Real estate developers confirmed this, perceiving it to be a correction of an overly controlling bureaucracy. As one mid-sized real estate developer assessed the change:

If you have a problem you can talk to somebody [in De Wever's regime]. Perhaps the way to the cabinet is too close [access to city politicians is too easy], but there is now a focus on trying to solve the problem, and [Janssens'] administration was more 'we make problems' ... imperious.

(Real Estate Developer A)

The abolition of AG Stadsplanning represented a break from the previous regime in which N-VA politicians exercise greater control over urban development. This shift was justified by N-VA politicians with the argument that the city administration had become too powerful and was prone to being corrupted by developers, requiring political oversight. What some civil servants interviewed referred to as a ‘primacy of politics’ was implemented in the sense of more top-down control and fewer technocratic institutional accountability mechanisms in favour of appeal to accountability at the ballot box. As one civil servant with the municipal real estate company reflected:

We [AG Vespa] are working within a political frame, and we are also working with the money of the city, of the citizens of the city, and the politicians are elected by those citizens so it is logical that politics has a way of saying what is quality. I don’t see how it could be otherwise. It’s a democratic system, no? That’s the point and we are the point of it.

Interviewer: Do you think Janssens’ administration was a bit too technocratic, then?

In a way it was but at the head was the mayor and his council, so no. But the decisions were based on a very technocratic survey, so maybe now there’s a political way of thinking which is more dominant than before. I think so.

Interviewer: So it’s more top-down now?

Yes, there are more opinions that are top-down. And in that way more democratic, maybe. (Senior Civil Servant A)

As respondents pointed out, this informalised approach was in line with Belgium’s *laissez-faire* planning tradition (Oosterlynck et al., 2010; Van Loon et al., 2019) and trends towards market-based, flexibilised planning regimes in Europe more generally (see e.g. Ferm and Raco, 2020). The primary change was a shift from a post-political

technocratic regime of governance beyond the state (Swyngedouw, 2018) to a politicised one, but in which ‘politics’ are narrowly construed as legitimisation of top-down elite power by electoral mandate (see Swyngedouw, 2018: 101–106). The weakening of institutional accountability mechanisms in favour of this appeal to the demos, however, would come to threaten the N-VA’s hegemonic project built on discourses of good governance because the reorganisation of the planning system around the person of Van de Velde fostered a perception of clientelism.

### The renewal of urban renewal

A planning dispute around permission for the ‘Lins Tower’ became a key conflict through which the N-VA drove its deregulatory agenda, leading to a highly financialised development which maximised rent extraction. In 2012, a plot of land known as the Tunnelplaats near Het Eilandje had been bought at a price reflecting its location in a restricted zoning area but its owners – real estate developer Land Invest – applied for a tower several storeys higher than guidelines allowed. A concerned member of the administration referred the case to the commission responsible for spatial quality, who took issue with the design and its long-term viability, returning negative advice on the plans submitted. When it came before De Wever’s city cabinet, however, they made the unusual move of ignoring the commission’s advice and granted the permit.

After continuous socialist rule over the city’s institutions for more than half a century, the Tunnelplaats controversy served as a flashpoint to advance the N-VA’s deregulatory agenda. In the ensuing controversy, the new N-VA-appointed city architect announced a policy of laxer zoning regulation and the quality commissions themselves

were instructed to frame their advice as neutral suggestions rather than positive/negative assessments. The conflict over the Lins Tower overturned existing institutional practices regarding the mediation of spatial quality in the city, allowing the N-VA to effect its roll-back of planning regulations by making its implementation opaque and subject primarily to political interpretation.

As a result, in contrast to Janssens' closely managed gentrification of the flagship Het Eilandje area, the Lins Tower represents an example of the mobilisation of land as a rent-maximising financial asset. The tower offered upmarket student housing which interviewees judged to maximise profit margins at the expense of quality and design, expressing concern over its potential for resale. Indeed, it later emerged that investment in the tower was part of a complex tax evasion scheme, channelling money that had been sheltered in insurance products held in Luxembourg (National Bank of Belgium, 2016). In this case, land had been treated as a pure financial asset (per Harvey, 2006 [1982]).

The rezoning of the Lins Tower had already been the subject of significant controversy after investigative journalism bureau Apache identified the anonymous silent partner behind Land Invest as Erik Van Der Paal (Cochez, 2019). Erik is the son of the late Rudi Van Der Paal who had been a founder of the N-VA's precursor party Volksunie, a major donor to both the VB and N-VA and a close personal mentor to De Wever.<sup>4</sup> Questions over the propriety of the Lins Tower zoning decision spilt into public scandal when journalists photographed guests entering Van Der Paal's 45th birthday party at a city centre restaurant, identifying De Wever and many of Antwerp's senior N-VA politicians in attendance at a time when Land Invest was seeking planning permission on another major development, the Slachthuis (Cochez, 2019).

Media furore around this put further pressure on the N-VA not only regarding its specific personal links, but a more general perception of impropriety in the SOK being negotiated directly by politicians at the same time as planning permission was being sought. In particular, the leader of sp.a followed the publication of the photos with an open letter charging that the combination of diminished oversight and direct negotiations with politicians amounted to a 'pay to develop' system in which success depended on relationships with the N-VA (Meeuws, 2017). Antwerp, he argued, had become an 'immocracy' ('immo' being the Dutch word for real estate).

Given the importance of De Wever and Antwerp to the N-VA's hegemonic project and the party's discursive focus on good governance in contradistinction to Wallonia, this was a damaging crisis only one year before the 2018 municipal elections. Following this letter and a formal integrity complaint from the opposition Groen party, the mayor gave an emotionally charged press conference promising full transparency in the building permits process. The minister for urban development, Van de Velde, resigned in the run up to the election and the system of negotiated planning gains was revised. Subsequently, the SOK was re-regulated in a way that quasi-formally embeds informal relations of governance beyond the state in the planning system.

### *Formalising informality: Negotiated planning gains*

In the immediate term, the formalisation of SOK was a response to bad press around the municipality's relationship with developers. But it also reflected strategic concerns pertaining to the maintenance of the city's gentrification agenda within a financialised land market. Although the previous regime's policy apparatus of managed gentrification was

dismantled, attracting middle-class residents remains the prescribed remedy for the challenges facing Flemish cities. As Antwerp's mayor and alderman for urban development put it in the introduction to a 2016 policy overview, 'Antwerp, City of Tomorrow: The Renewal of Urban Renewal':

Middle class urban flight has not yet been countered ... the question we ask before each important decision is: does this bring families, two-income couples, entrepreneurs and visitors to Antwerp and does this thus stop the impoverishment of our city? (Lorquest, 2017: 2)

The N-VA's answer for this was to weaken the city's interventionist planning system in order to allow market price mechanisms to work to sate middle-class housing demand. However, there is an increasing mismatch between the maximisation of land rent and gentrification as urban strategy.

The problem is that the market has not been responsive to the demand of the young middle-class families that are the chimera of Antwerp's urban policy. Instead, there is growing concern that developers are responding to investor demand for housing as an asset, maximising their margins by creating smaller apartments aimed at lucrative niche markets (service apartments for the elderly, student accommodation, luxury residences). Causality is unclear, but while Antwerp's population has grown steadily the number of households has stagnated since the N-VA took office in 2013, standing at 222,464 in 2020 after having increased from 212,378 to 221,199 between 2006 and 2012 (Stad in Cijfers, 2020). Statistics for average habitable surface of new homes and apartments are not available in the city database past 2015, but here a long-term downward trend was apparent: from 134.6 m<sup>2</sup> in 2005 to 110.6 m<sup>2</sup> in 2015 for houses and from 75.3 m<sup>2</sup> to 59.7 m<sup>2</sup> for apartments. The type of apartments being created is also a problem, with an identifiable glut in service

apartments for the elderly: city statisticians estimate that Antwerp requires 2453 service flats / assisted living apartments but has almost double that at 4738 (Stad in Cijfers, 2020). As a result, planners with the city expressed concerns over areas like Eilandje becoming 'ghost towns' primarily serving as investment assets, with housing stock unsuitable for attracting and retaining middle-class families.

In response, at the time of writing, the city was exploring the roll-out of market-oriented planning tools such as in the formalisation and extension of negotiated planning obligations in SOK. The details of the policy have been subject to a series of legal challenges at EU and Flemish government levels, reflecting competing interests both within the N-VA's hegemonic bloc and overlapping hegemonic projects at other scales. Partially in response to the Flemish legal ruling that SOK should not be a 'mere levy' used as a general funding stream (De Boek, 2018), the city appears to be moving away from asking for cash contributions and towards steering land use through more 'in-kind' contributions leveraged to encourage mixed uses. In this, negotiated charges at the project level potentially offer a means of market-oriented mediation of Antwerp's governance tensions.

As part of this formalisation, and in response to concerns over transparency in the wake of the Land Invest affair, the SOK policy was reformed and negotiations delegated to a specialist team in the city administration after the parameters of planning permission had been defined. Nevertheless, the value of negotiated contributions is necessarily subjective, and what Senior Civil Servant A referred to as the 'primacy of politics' remains. As a member of the city's bureaucracy reflected in discussing SOK's potential for mediating competing land uses:

I have the idea it's not very objective ... because it's also negotiable. That's how it is

supposed to be but it's like 'you have to build a school' – but how much does the school cost? The developer says 'OK, that's my 5 million [example planning charge]'. I don't know, it's not my thing ... but of course they [developers in negotiation for permits] always go through the politicians. (Civil Servant B)

The roll-out of negotiated developer obligations within an otherwise deregulated framework embeds transactional, opaque quasi-formal governance networks at the centre of the planning system. At the same time, it provides a market-oriented basis upon which the local state can contest the form and extent of land's mobilisation as a financial asset in its attempt to manage the contradiction between gentrification and financialisation internal to the N-VA's hegemonic project.

## Conclusion

In this article, I have sought to address a lack of engagement with state theory in the literature on land financialisation (Zhang, 2018). To do so, I adopted a Gramscian perspective foregrounding the emerging tensions as particular sections of the elite seek to forge and maintain hegemony (Glassman, 2013; Hall, 1988; Hart, 2013; Jessop, 1990). Returning to conceptualisations of state-led gentrification as a form of statecraft (Loopmans, 2008; Uitermark et al., 2007; Van Gent and Boterham, 2019), I argued that a growing contradiction between gentrification and financialisation is a key such tension. Specifically, there is a widening gap between the demands of middle-class social reproduction and the outcomes of land financialisation, potentially destabilising local hegemonies built on gentrification as urban strategy (Smith, 2002). The way that local states manage this contradiction, I argued, is key to understanding the form and extent of land financialisation in contemporary European cities.

I explored this through the paradigmatic case of Antwerp's hegemonic shift. I illustrated how Janssens' technocratic regime actively sought to mitigate land financialisation (Loopmans, 2008), and how the subsequent deregulatory De Wever regime unbridled land financialisation and empowered politicians over urban development through an informalisation of planning. Contextualising this shift within the wider, multi-scalar hegemonic project of the N-VA's sub-state nationalism, I suggested that the flexibility of negotiated planning gains policies such as SOK provides an important means of financialising city statecraft (Pike et al., 2019). It represents an attempt to manage the contradictions arising as the N-VA seeks to enrol rents and rentiers into its hegemonic bloc while ensuring the tensions that rent maximisation produces do not threaten its popular base and claims to good governance. The case study thus demonstrated how state theoretical concepts of hegemony offer a way to move beyond binary interpretations of financialisation as either an inexorable unfolding of a global capital relation or the outcome of local policy (Haila, 1990). Further research on this is required to consider the intersection of hegemonic projects at different scales with, for example, politico-juridical conflict over the details of SOK cutting across municipal, regional, national and supranational levels.

In analysing how planning has been enrolled in hegemonic projects, the article also calls for more cynical readings of the relationship between land financialisation and neoliberalisation. In particular, further attention is needed on planning deregulation/flexibilisation as representing a 'calculated informality' (Roy, 2009; see Haid and Hilbrandt, 2019; Jaffe and Koster, 2019), which often reinforces pre-existing structures of clientelism (Zacares, 2020). The shift to governance beyond the state (Swyngedouw, 2018) in a financialised context has created

quasi-formalised institutional structures for such practices (Waldron, 2019), as exemplified in negotiated planning gains (Fox-Rogers and Murphy, 2015). This trend towards calculated informality at the heart of market-oriented re-regulation has been compounded by the success of authoritarian neoliberal ‘post-political populisms’ politicising governance around the persons of charismatic leaders legitimised by direct appeals to the demos (Swyngedouw, 2018: 107; see Hendrikse, 2018; Peck and Theodore, 2019). In this, Antwerp is an early case of a now generalised phenomenon across Europe and beyond. Further work on the politics of planning in this present conjuncture is required to unpack the mutually reinforcing linkages between land financialisation, ascendant ‘neo-illiberal’ (Hendrikse, 2018) hegemonic projects and calculated informalisation.

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### Notes

1. Officially, Brussels is the capital of Flanders, but the Brussels Capital Region is administratively separate and majority francophone. Belgium’s other region is French-speaking Wallonia.
2. The Flemish Socialist Party rebranded as ‘Socialist Party Differently’ (Socialistische Partij Anders, abbreviated to sp.a) after 2001, highlighting its social democratic (rather than socialist) platform while also differentiating itself from its Walloon counterpart, which remained the Socialist Party.
3. The Belgian system allows parties to enter into elections in ‘cartels’, whereby they agree to put forward a joint list of candidates. Spirit had emerged in 2001 as the liberal wing of a split of the Flemish nationalist party ‘People’s Union’ (Volksunie). Its right wing formed the Nieuw-Vlaamse Alliantie.
4. In an interview denying he received any special treatment because of their relationship, Erik Van der Paal recounted what he claimed was one of De Wever’s favourite jokes to make with him: ‘I promised your father two things: the independence of Flanders and to take care of you. Independence is a piece of cake, but the second seems impossible’ (Brinckman and Eeckhaut, 2017).

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