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**MEGA-PROYECT MELTDOWN
POST-POLITICS, NEOLIBERAL URBAN
REGENERATION AND VALENCIA'S FISCAL CRISIS
(SHORT VERSION)**

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MEGA-PROYECT MELTDOWN

Mega-project meltdown: Post-politics, neoliberal urban regeneration and Valencia's fiscal crisis (short version)

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ABSTRACT

Drawing on the literature of post-politics and post-democracy, the literature of neoliberalism as mode of governance and the study of the city of Valencia's long-standing emphasis on the development of prestige mega-projects of iconic architecture as a means to achieve economic regeneration and urban revitalisation, this paper evaluates the social and economic effects of urban mega-projects and analyses them as conduits of neoliberal globalisation and de-politicisation of the public sphere.

On the one hand, an urban policy based on the use of mega-projects represents a turn from welfarism to entrepreneurialism which, beyond the evident urban transformation and re-imaging, results in an increase in social inequality, the creation of precarious jobs, and an underinvestment in social services.

On the other hand, the mechanisms used to implement mega-projects – including both exceptionality measures and privatisation of management through the creation of semi-public delivery bodies – result in a lack of transparency and democratic control, which in turn lead to more authoritative and privatised forms of decision-making. Moreover, mega-projects – through their focus on expertise and technocracy and a populist politics and discourse constructed around them – play a crucial role in the erosion of democracy and the establishment of a consensual politics where ideological struggle does not exist.

KEYWORDS: neoliberalism, post-politics, urban mega-project, iconic architecture, urban regeneration

1. INTRODUCTION

In January 2008, some months before the general election, the Spanish president, Rajoy, asserted that the Valencian regional government was an example of good economic management (Conejós, 2008). In his own words, ‘that is the model that I want to apply for the Government of Spain’ (Informacion.es, 2012). Five years later, in July 2013, Valencia was the first autonomous community to ask for a central government bailout in order to be able to meet its payment obligations (Terrasa, 2012).

What happened between these two moments? As I will discuss, Valencia’s long standing emphasis on the use of mega-projects and international events in order to achieve urban revitalisation and economic regeneration lies at the heart of the regional government’s fiscal crisis. Furthermore, through the case study of Valencia, I will argue that urban mega-projects are conduits of neoliberal globalisation and a depoliticisation of the public sphere.

Valencia became the capital city of the Valencian Autonomous Community and the seat of the regional government in 1982. The city and the region were deindustrialising, and Valencia had to find its place in the Spanish and European systems of cities. With this in mind, successive local and regional governments made large public investments in infrastructure, prestige architectural projects and the organisation of international events with the objective of making the city attractive for investment and tourism. Therefore, the city developed several emblematic projects. Two of the most significant ones, which encapsulate what mega-projects have meant for Valencia, are The City of Arts and Sciences and the hosting of the America’s Cup sailing competition.

The City of Arts and Sciences – a 350,000-metre-square cultural complex commonly known as The City of Sciences – was conceived in the late 1980s by the socialist regional government and took over 20 years to be completed. By then the regional government was in the hands of the conservatives, the initial project had been modified and several buildings had been added to it. The project, entirely paid for by the regional government, includes a planetarium, a science museum, an oceanography museum, an opera theatre and a multi-functional building called the Agora. Apart from the oceanography museum, the rest of the complex has been designed by Valencian global star architect Santiago Calatrava.

The other important project for Valencia was the hosting of the 32nd edition of the America’s Cup sailing competition in 2007. After being selected to host it, the city transformed its inner harbour area to adapt to the needs of the competition. The transformation was managed by a consortium formed by the central, regional and local governments and paid for with a loan of 444 million euros from the Official Institute of Credit – a public body dependent on the Spanish Ministry of Economy. The Works included a new canal in the inner harbour giving access to the open sea, recreational open spaces, the teams’ bases, a marina, and an iconic representative building by the British global architect Chipperfield.

2. MEGA-PROJECTS, INEQUALITY AND FISCAL CRISIS

Entrepreneurial policies based on the use of emblematic mega-projects as a means to achieve urban revitalisation and economic regeneration have been widely used in different geographical contexts since the 1970s. The construction of an attractive built environment is seen to attract investment by two means. On the one hand, it appeals to professionals and tourists (Leitner and Sheppard, 1998). On the other hand, an appropriate image reduces the perceived risk of investing in property – typically based on estimates of future

increases in rents and value – by signifying the city’s compromise with the property sector (Haila, 1998). Therefore, mega-projects and events are expected attract investment and generate economic activity and employment.

However, empirical studies have suggested that, although they do renovate the urban landscape and give an impression of economic regeneration, prestige mega-projects have failed to redress the employment, social and fiscal situations of cities (Leitner and Sheppard, 1998; Imrie and Thomas, 1999; Cochrane, 1999). Construction activity does not necessarily imply more local employment and the employment that is generated is insecure and low-wage, unskilled work (Turok, 1992). Moreover, the promised trickle-down generated by mega-projects – in substitution for investment in welfare – has proved to be absent or very limited (Cochrane, 1999; Imrie and Thomas, 1999).

Even when entrepreneurial strategies based on mega-projects do succeed in attracting investment, they have proved to exacerbate distributive inequalities of wealth and income (Hubbard and Hall, 1998). On the one hand, concentration on image diverts attention from economic and social problems. On the other hand, since the viability of urban mega-projects depends on the returns from land revalorisation, they tend to displace the pre-existing population and accentuate socio-spatial polarisation and exclusion processes (Swyngedouw et al., 2002; Evans, 2005).

In addition, the benefits of the revalorisation of the land and the built environment are almost exclusively reaped by local and global elites, while the financial risk involved is carried by the public sector since prestige mega-projects are almost always state-led and state financed (Swyngedouw et al., 2002). Thus, the state’s engagement in the development of costly iconic architecture and the hosting of international events has resulted in a net transfer of wealth from the public to the private sector through the built environment (Harvey, 1989).

In the case of Valencia, the city’s physical transformation did certainly produce a new Valencia with an improved image which attracted international media attention, increased the population’s self-esteem, attracted tourism, and was electorally profitable for the party in office. But, did the projects achieve economic regeneration?

The mega-projects in themselves were not profitable. For instance, CACSA, the public corporation which manages the City of Sciences, made a loss from the start. As early as 1999, with only the planetarium finished and functioning, CACSA could not balance its accounts despite the high number of visitors and arranged a set of loans from different banks for a total of 345 million euros. In 2005, CACSA’s accumulated debt was 713 million euros. As the complex grew, so did the expenses and, in 2007, the expenses of more than 192 million euros could not be balanced by the 34.5 million euros of turnover, creating a continuous dynamic of accumulated economic loss.

In order to avoid CACSA’s compulsory liquidation due to bankruptcy, the regional government – which had signed an agreement committing itself to ensuring that the company’s financial structure remained balanced (Olivares, 2008) – injected capital into the public corporation several times. Thus, between 1996 and 2009 there were no less than eleven injections of public capital, the last ones of 115 million euros in 2006, 113.3 million euros in 2008 and 72.7 million euros in 2009 (El País, 2008b). Moreover, CACSA’s economic losses went hand in hand with cost overruns, which averaged around 200% for the whole complex and ranged from 178% for the planetarium to 440% for the museum of oceanography.

However, according to the conservative regional government, the objective of the megaprojects and events was not their economic profitability but their positive impact on

the regional economy, to be enjoyed by ‘society as a whole’. The regional Director General for Economy explains the government’s viewpoint:

The accounts of The City of Sciences have always been in the red, for various reasons. [...] But these are book losses; if you take into account all the knock-on benefits in terms of jobs, activity, hotel- and restaurant-trade, etc., the returns are very positive. (Interview with Director General for Economy of the regional government (1995–1998), 1 July 2009)

Nevertheless, the wealth for ‘society as a whole’ did not materialise either. For instance, while the America’s Cup was expected to generate a 1% increase in the regional GDP according to the economic impact reports commissioned by the regional government, in 2007, the total increase of the Valencian regional GDP was 5.9%, while the total increase in Spain was 7%. In 2009 – when the 33rd edition of the sailing competition took place in Valencia – the variation in the GDP was –3.1% in Spain and –3.8% in the Valencian Community (INE, www.ine.es).

Valencia’s urban policy contributed to the promotion of a regional economy based on tourism and construction. In 1994, the construction sector contributed 7.4% to the regional GDP, 10% in 2000 and, in 2009, after the property bubble burst, the construction sector contributed 11% of the regional GDP and 14.8% of the total regional employment (Boira, 2012). The conservative regional president, Camps, in his public speeches, described projects such as The City of Sciences and the America’s Cup as ‘tourism factories of the 21st century’ (Pérez, 2007) and insisted that the construction sector had ‘to continue being the main driving force of the economy, job creation and welfare’ (Ferrandis, 2009a). This economic model generated low-wage, precarious jobs.

In fact, between 2002 and 2010, the average annual salary in construction, commerce, the hospitality sector and businesses services was between 30% and 40% lower than the Spanish average (INE, www.ine.es). Also, the regional temporary employment rate in Valencia in 2008 was 32.3%, whereas the Spanish average was 29.3% (Cámara Comercio Valencia, 2010).

Moreover, the emphasis on mega-projects and events drained funds from health, education and social protection in a turn from welfarism to entrepreneurialism. In fact, between the years 2000 and 2008, the regional per capita public social expenditure gradually and substantially decreased compared with the Spanish average, as table 1 shows.

Table 1: Per capita social public expenditure.

	2000	2001	2002	2003	2004	2005	2006	2007	2008
Valencian Community	798	829	751	725	768	785	791	838	884
Spain 666		698	769	813	871	901	965	1.033	1.107
Differential Valencian Community	132	131	-18	-87	-103	-116	-174	-196	-223
Spain 821	864	895	883	963	1.058	1.128	1.118	1.189	1.252
Differential Valencian Community	43	34	-35	-13	-26	-65	-149	-154	-201
Spain 2.058	1.866	1.943	2.020	2.081	2.207	2.325	2.407	2.565	2.740
Differential Valencian Community	-192	-218	-274	-340	-360	-386	-476	-503	-605
Spain 6.108	5.951	6.141	6.231	6.290	6.632	6.937	7.163	7.636	8.041
Differential Valencian Community	-157	-196	-620	-853	-1.018	-1.143	-1.439	-1.591	-1.843

Source: Elaborated by the author with data from Observatorio Social de España.

The effort to situate Valencia globally contrasted with how day-to-day investment in the neighbourhoods was neglected. The President of the Federation of Residents' Associations expresses it very well:

From our viewpoint, until they don't show us profit figures we have not benefited. We might have benefited by putting Valencia on the map; Valencia (Spain), Formula one, America's Cup, but as I've already said – have we got a cutting-edge education, have we got a cutting-edge healthcare, better hospitals than anyone else, incredible services for the elderly? Well the answer is clearly no. (Interview with President of the Federation of Residents' Associations of Valencia, 2 November 2009)

As a result, despite the years of economic expansion, between 1996 and 2007, the equality of income distribution did not improve and the percentage of relative poverty increased

from 13.3% to 15.2% (Azagra and Romero, 2012). In 2010, the economic crisis had brought inequality and poverty to levels higher than in the beginning of the 1980s (ibid).

In addition, the investment in mega-projects also left the regional government highly indebted. As early as 2001, Moody's report gave a warning about the high financial risks that CACSA represented for the regional government (El País, 2001). In fact, all the budgetary increments of the regional ministries of that year were absorbed by the payment of debt interests. In 2004, the regional government had a debt of 10,098 million euros, 11% of its GDP, which made it the most indebted region in Spain. By 2005, if the rules for private corporations had applied, the regional government would have had to be dissolved (García del Moral, 2006). In 2007, the Valencian regional government, with 11,500 million euros of total debt – representing 11.4% of GDP – continued to be the most indebted in Spain (El País, 2008a). According to Moody, most of the debt increase was due to the indebtedness of the public corporations – including CACSA and others – and the bank guarantees given to them (Ferrandis, 2008). With the economic downturn, the problem of indebtedness and the difficulties of maintaining the mega-projects built during the economic boom were made more evident, and in 2013 the Valencian regional government was the first one to ask for a bailout from central government. While the state carried the financial risks and remained bankrupt, the construction and property sectors reaped the bulk of the economic benefits generated by mega-projects and events in a clear transfer of public money to private hands.

In short, apart from the physical transformation, indebtedness, inequality, precarious jobs and underinvestment in social services were the most evident results of Valencia's urban policy for 'society as a whole'.

3. MEGA-PROJECTS AS CONDUITS OF NEOLIBERAL GOVERNANCE

Beyond the image and the physical, social and economic outcomes, there are less visible consequences of Valencia's urban policy.

Urban mega-projects – Moulaert et al. (2005) have argued – are conduits of globalisation; considered at a structural level, processes of globalisation entail the transfer of global elements of neoliberalism as entrepreneurial urban policies spread. As explained by Keil (2002:239), 'the concrete implementation of new technologies of power has played a key role in these processes of neoliberalization'. Therefore, megaprojects can also be considered drivers of change leading to more neoliberal forms of governance, which involve an approach to governance that is based on public-private partnership, authoritarianism and a lack of democratic accountability (Keil, 2002; Jessop 2002).

The practice of public-private partnership has become the preferred organisational model for the delivery of urban mega-projects (Swyngedouw et al., 2005). This shift towards quasi-private management structures entails a partial loss of public control over the decision-making and development processes and the redefinition of the local authorities' role as mere strategic enablers of the regeneration process (Imrie and Thomas, 1999). This process of privatisation is enhanced by the widespread practice of applying exceptionality measures to the design and implementation of mega-projects, which is justified on the grounds of their scale and their significance for the whole of the city, and the need for greater technical efficiency and shorter delivery times (Swyngedouw et al., 2002).

In Valencia, indeed, the mechanisms used to implement mega-projects led to more authoritative and privatised forms of decision-making. First, for the majority of them, exceptionality measures were applied using the justification of efficiency, the speeding up of procedures and the social interest of the projects.

The America's Cup is a good example. Time pressures and the conservative central government's declaration of the 'special interest' of the event were used to speed up hiring processes and to skip procedures. For instance, as explained by the first director of the consortium, the master plan needed for the candidature project of the America's Cup was commissioned without any competition to the office of the mayor's trusted architect because they had already worked in the area and "there was no time for any other option. There was no question of saying, 'let's see how the project pans out', but rather 'I need this in 15 days'." (Interview with Director of Valencian Convention Bureau, 9 July 2009)

Once the city was designated, the candidature project became the definitive one and the infrastructure works were contracted out by direct hiring because there was no time to call for bids (Interview with Project and Conservation Manager of the Consortium, 29 October 2009).

The second main mechanism that was used to take decision-making out of the citizens' control was the transfer of management to public-private organisations. That is the case of CACSA, a public corporation created for the construction and management of the City of Sciences. Its aim was to speed up processes and skip bureaucratic procedures, for instance by having more freedom to hire staff and less strict obligations of transparency than the public administration.

An ex-director of Calatrava's office explains how it functions very graphically:

What you do is, you receive public money, pay it into cash and work from then on as a private firm: you manage it and come up with a more professional approach or you try to ensure a more professional money-management approach from this firm. (Interview with ex-director of Calatrava's office in Valencia, 14 May 2009)

Thus, despite the continuous demands of the press and political opposition, the regional government avoided giving information about CACSA's contracts, for instance regarding Calatrava's fees on the grounds that that information was a 'professional secret' between the two parties (Ferrandis, 2009b).

Ultimately, the exceptionality measures and the privatisation of management resulted in a lack of transparency and a lack of democratic control, which often led to corruption.

4. DEPOLITICISATION THROUGH MEGA-PROJECTS

Beyond leading to more autocratic and privatised forms of decision-making, Valencia's urban policy is intimately linked to a process of de-politicisation of the public sphere and the emergence of a consensus post-democracy in which the status quo is not questioned in its basis (Swyngedouw, 2011; Crouch, 2004).

Just as like with neoliberal forms of governmentality post-democracy is characterised by an emphasis on expertise and technocracy and by the private or semi-private management of the public sphere (Swyngedouw, 2010, 2011).

In this respect, global architects play an important role. Not only do politicians trust them to bring prosperity to their cities through the use of iconic architecture but they are considered and presented to the public as experts, authorities in city-making. In this way, politics becomes an affair of the experts and the political and economic elite and ideological struggles are replaced by technocratic discussion on issues of management and profitability (Crouch, 2004; Swyngedouw, 2010).

On the other hand, iconic architecture is linked to a populist politics and discourse which presents mega-projects as the common good and the solution for urban problems.

Thus, iconic architecture, through its capacity of seduction, contributes to mentally blocking the possibility of alternative policies for entrepreneurial urban regeneration.

Actually, in addition to the openly discussed goal of achieving economic regeneration, the unmentioned but clearly important goal of iconic mega-projects is to convince citizens of the virtues of competitive strategies (Hubbard, 1996), creating the illusion of a harmonious, united and homogeneous community which competes globally for tourism and prestige.

In Valencia, mega-projects certainly were useful tools to generate consensus and displace debate to issues of purely technocratic administration, as the words of CACSA's business director illustrate:

[The objectives of The City of Sciences] were very generic, such as, for example, the generation of wealth, welfare, urban revitalisation of the area. In addition, they are goals that any government that comes to power would commit to as they are generally positive. (Interview with business director of CACSA, 27 October 2009)

Similarly, the announcement that Valencia would host the America's Cup in 2007 was greeted as a great opportunity by different civic and business groups: an opportunity to finish the city's waterfront, to regenerate the impoverished maritime neighbourhoods, to boost central government investment in infrastructures and to attract high-end tourism. (Biot and Velert, 2003).

Ideological struggles were replaced by discussions about technical and environmental issues. Thus, the general agreement about the benefits of the America's Cup was qualified with references to the need for the competition to be 'sustainable'. In that sense, the debate revolved mainly around the infrastructure project for the inner harbour and how to minimise its inevitable environmental impact.

Privatised and technocratic governance was accompanied by a populist politics and discourse, which caused the intensification of depoliticisation. The conservative regional and local governments insisted that mega-projects and events were good for the Valencian people as a whole, ignoring differing interests of class and denying internal ideological and social conflicts. Thus, democratic political action became a question of deciding who was the best manager and administrator of the public purse and the 'common' interest of the Valencians. This populism was reflected in the press, which was one of the main instruments to gain popular consent, as a local journalist explains:

'They're playing on the populist gullibility of 'great! We're going to have the biggest...' (...) And the grandiloquence tends to drown out any possible debate of the rational elements like what is good and bad about the project, above all because it's fissureless; it leaves no space or gaps for any sensible discussion. 'Either you're with me or against me; either you're in favour of Valencia becoming something important or you're a traitor to this idea'. (Interview with journalist of *El País* in Valencia's editorial office, 2 October 2009)

Mega-projects also became a representation of the people's feelings of local pride and identity and even the politicians in the opposition realised that it was electorally more profitable to support them than not. (Interview with Director of the editorial office of *El Mundo* in Valencia, 27 October 2009).

They were also at the centre of a victimist populist discourse which distracted attention from social antagonism by focusing on the construction of the enemy (in this case the socialist central government). Actually, the fact that Valencia has been ill-treated in reference to central government funding continues to generate consensus locally and regionally among the main political parties, including that in office in the central government.

Prestige architecture played an important role in generating popular consensus too.

Calatrava's City of Sciences is the most paradigmatic instance of this, but the urban transformation for the America's Cup is also a case in point, as a left-wing member of the regional parliament explains:

There's been no opposition... no social debate. Why? Because the next day's papers print pictures of the future development of that whole area and the reaction is: 'How lovely! I like that!' They show you the other project, whatever, and you go: 'How lovely! I like that!' (Interview with ex-candidate for the regional government's presidency, 12 May 2009)

Populism, focused on the politics of identity and self-esteem, fostered a consensual politics in which real political choice did not exist, only staged antagonism. Certainly, Valencia's urban policy enjoyed wide consensus within the main political parties, influential local economic groups and the general public for a very long time (Interview with director of the editorial office of *El Mundo* in Valencia, 27 October 2009).

Opposition to the urban policy came from a limited number of very specific groups – urbanists, intellectuals and ecologists – and did not have much impact on the general population.

4. CONCLUSION

As the case of Valencia shows, the benefits in terms of image of iconic mega-projects do not correspond with the social and economic reality. The most evident results of Valencia's urban policy for 'society as a whole', beyond the physical transformation, were huge cost overruns which left the public administration highly indebted, social inequality, precarious jobs and underinvestment in social services.

The urban policy also proved to be a clear conduit of neoliberal modes of governance.

The mechanisms used to implement mega-projects and events played an important role in a process that led towards more authoritative and privatised forms of decisionmaking.

Exceptionality measures and the privatisation of management – through the creation of semi-public organisations – resulted in a lack of transparency and democratic control, which often led to corruption.

Moreover – bearing witness to how inevitably linked neoliberalisation and depoliticisation are – mega-projects played a crucial role in the establishment of a consensual post-democracy by turning the focus from ideological struggle to technocracy and by being the centre of a populist discourse that foreclosed ideological debate.

However, as Raco (2012) has contended, crises may produce a re-politicisation of the public sphere by bringing to light new possibilities and alternatives. The economic crisis that began in 2008 did in fact stimulate the appearance of new social movements in Spain, which nurtured a process of incipient re-politicisation. In Valencia, megaprojects had much to do with such re-politicisation, since they became the physical representation not only of over-spending and corruption but also, by comparison with the everyday city, of the patent inequality which sparked dissension. As austerity measures intensified and the regional government's bankruptcy was more evident, the voices criticising the urban policy, which by 2011 had been put in the limelight by the press and emergent social movements, in particular the *Indignados*, as the visible cause of the region's economic problems, started to become louder and more numerous.

Four years after the first protests of May 2011, and following further citizen mobilisation, *Compromís* (the left-wing green party and nationalist party coalition which had very visibly

campaigned against Valencia's urban policy), in coalition with the socialist party and *València en Comú* (a new party considered to be the inheritor of the *Indignados* movement), put an end to twenty-four years of rule by the conservative mayor Barberá, while a socialist president was elected to govern the region in coalition with *Compromís*.

While the case of Valencia emphasizes the important role played by iconic megaprojects in processes of neoliberalisation and depoliticisation, it also suggests that their symbolism can also be a useful tool for breaking the post-democratic consensus and, therefore, for contesting the neoliberal project.

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