

Urban Responses to The Economic Crisis: Confirmation of Urban Policies as Crisis Management in Malmö

STÅLE HOLGERSEN

Abstract

It is common knowledge that crisis also signifies opportunity and opens spaces for change. When responding to the current economic crisis, is urban planning seizing this opportunity? This article investigates the case of the Swedish city of Malmö and explores its responses to the crisis by looking dialectically at the crisis, municipal planning policy and real-estate capital. In this article, the local state and urban planning are regarded as social relations, with the aim of going beyond traditional formulations that oppose market (neoliberal) and state intervention (Keynesianism) as the main focus for crisis management. Against this background, the article shows that the 2008 crisis was met in Malmö by an active municipality that confirmed the existing visions and tendencies, rather than exploiting the crisis as a moment for changes and transformation. The article seeks to explain this by looking at the social relations that have constituted the urban policies in Malmö for the past two decades.

Introduction

Since John F. Kennedy said in 1959 that the Chinese word for crisis is composed of two characters, one representing *danger* and the other *opportunity* (quoted in Zimmer, 2007), denoted by the signs 危 and 機, it has become 'common knowledge' that crisis also signifies 'opportunity' and opens up spaces for change. Times of crisis, according to David Harvey (2010: 71), always contain options, but which one is chosen depends critically on the 'balance of class forces and the mental conceptions as to what might be possible'. In terms of the current crisis, Evans *et al.* (2009: 683) argue that the credit crunch suddenly made it 'possible to challenge dominant political narratives of market-led regeneration, which have privileged the generation of wealth for developers and investors'.

The effects of the most violent collapse of economic life during the last century (Skidelsky, 2009: xiii) have been with us for some years now. And while bailouts and the recapitalization of banks have created an abnormal recovery, monetary policy, that is, 'quantitative easing', has not proved able to generate sustained growth, so that the effects of the crisis are likely to be with us for many years to come (McNally, 2011b). While you

I owe great thanks to Guy Baeten and Karl-Johan Lundquist. A huge thanks also goes to Giovanni Bettini, Roya Hakimnia, Magnus Helgesen, Erik Jönsson and Andreas Malm, and the CEL-group at the Department of Human Geography in Lund as well as the IJURR reviewers, for valuable critique, suggestions and support at various stages of writing. My sincerest thoughts go to my dear friend and colleague Alicia Bauza van Slingerlandt (RIP) who contributed with feedback and inspiration

are standing in middle of a crisis, it is, of course, hard to know for certain how it will evolve and turn out. But has the ongoing crisis represented an opportunity for substantial change in urban policy? Was such an opportunity seized?

There is an extensive amount of research on *how* and *why* the crisis has evolved since 2007, and there is also a considerable amount of research on geographical aspects of the crisis and how it has affected cities, as will be discussed below. Against this backdrop, this article seeks to address two gaps in the literature.

First, although there have been studies on responses to the crisis, these have been conducted at the national or international level. Little or no attention has been given to how municipalities and cities have responded to the crisis. Where cities are addressed, scholars have focused on impacts and effects (for example, Walks, 2010). Local urban responses represent a crucial research topic for various reasons, the most obvious being that the mortgage sector was the main trigger of the crisis, that urbanization is the key means for absorbing overaccumulated capital and that the construction industry plays a crucial role (at least historically) in contra-cyclical interventions in crisis management (see, for example, Harvey, 1985; 2011).

Secondly, research on the crisis and crisis management are often conceptualized in relation to the concepts of Keynesianism and neoliberalism. Such approaches show substantial weaknesses, and this article will sketch an alternative analytic approach heavily inspired by Henri Lefebvre (Brenner and Elden, 2009) and Nicos Poulantzas (1978). By conceptualizing the municipality as a set of social relations, I shall apply a relational and dialectical approach to urban planning and its responses to the crisis. Seen in this light, the article investigates crisis management in the dialectics between the crisis, the municipality and real-estate capital through an empirical case study of the city of Malmö. Put differently, this article seeks to fill some of these gaps by investigating how the municipality of Malmö responded to the crisis that hit Sweden in 2008 in terms of urban planning. Crisis management in 2008 is also discussed within the Malmö context: the city had been transformed from its glory days as an industrial city (in the 1960s) to a run-down and 'bankrupt' city with deep economic problems (in the 1990s), to an almost stereotyped version of the 'post-industrial' city focusing on office space, education, 'green' architecture and planning, waterfront developments, various events, shopping malls and a media cluster (see Dannestam, 2009; Baeten, 2012b).

The argument that will be developed here is that although the crisis did disrupt business, the municipality of Malmö *did not* use the disruption as the moment for looking at new options and opportunities. Rather, the opposite is true: it aimed to maintain business as usual and to fulfil the urban transformation process that was started in the mid-1990s.

The article then proceeds through three sections. The first section outlines how the present crisis has been discussed in terms of Keynesianism and neoliberalism and offers a critique of this static dualism as a point of departure for researching crisis management. Then I introduce some state theory from Lefebvre and Poulantzas in order to conceptualize municipalities and urban planning in terms of social relations. The second section presents some empirical background and inquiries into the astonishing metamorphosis of Malmö from an industrial and leading shipbuilding city into a 'post-industrial' or 'knowledge' city. The third section first offers a brief account of how the crisis was met in Malmö and Sweden, and then delves more deeply into how the municipality and real-estate developers responded in Malmö. The article ends with some general conclusions, reflections vis-à-vis other research and a discussion of the implications for urban development in times when a crisis is evolving.

Meet the crisis

There has been a vast amount of academic literature on the crisis since it broke out in 2007 and exploded in 2008. Part of it tries to explain the background to the crisis (see,

for example, Foster and Magdoff, 2009; Reinhart and Rogoff, 2009; Harvey, 2010; Panitch *et al.*, 2010; McNally, 2011a; Panitch *et al.*, 2011; Kliman, 2012 and Engelen and Musterd, 2010).

Research has also focused on how the crisis affects cities (Walks, 2010), and how these effects have geographical variations (Aalbers, 2009; Engelen *et al.*, 2010; Engelen and Musterd, 2010). Several of these researchers refer to how national states responded to the crisis, but less attention has been given to how cities and municipalities have acted. As the crisis is unfolding and entering new phases, especially in Europe, knowledge on how municipalities responded to the major outburst in 2008 is becoming very necessary.

So far, academic research literature on the financial crisis has primarily been articulated through familiar concepts, mainly grounded on discourses on neoliberalism and Keynesianism. Concepts such as Ponzi neoliberalism (Walks, 2010), zombie-neoliberalism (Peck, 2010) and post-neoliberalism (see the special issue of *Development Dialogue*, 2009) have emerged in the literature. The crisis has been said to represent a 'profound rupture in the neoliberal era' (McNally, 2011b) and possibly 'a new phase of capitalism beyond neoliberalism' (Duménil and Lévy, 2011: 326); neoliberalism has also been described as 'dead but dominant' (Smith, 2008).

The dichotomy 'Keynesianism and neoliberalism' is highly present in discourses on crisis management: on the one side, there is Keynes's basic idea of governments needing to 'sustain economic activity at a time when intended savings in the private sector greatly exceed intended investments' (Radice, 2011: 131); on the other side we have a neoliberal approach in which barriers for capital accumulation are met by further deregulation and opening up to new markets (see, for example, Harvey, 2010). A 'neoliberal' response to the crisis would arguably mean more of the same, for example, further privatizations, deregulations (especially of financial markets), globalization of finance and reduced power for trade unions (see, for example, Harvey, 1985; Duménil and Lévy, 2011; Radice, 2011; Baeten, 2012b).¹ But more than anything, responses to the crisis have been dominated by active state responses, various stimulus packages, policies of central banks and even the nationalization of banks. This is partly as a result of renewed interest in Keynes (Gnos and Rochon, 2011), accompanied by claims that the crisis this time is not expected to become as serious as the one from 1929 to 1932, because now 'we have Keynes' (Skidelsky, 2009).

Even though there is some sense in this dichotomy, it should not be overemphasized. In practice, Keynesianism was just as dependent upon the capitalist market as the neoliberal era has been on the state. Polanyi (1944: 147) claimed similarly over 70 years ago that the 'laissez-faire economy was the product of deliberate State action'. The two strategies also converge in their aim of 'fixing' crises and returning to pre-crisis capitalism. In addition, it is not always clear what is Keynesianism and what is neoliberalism. As Møllersen (2012, n.p.) states: 'it should be unnecessary to say it, but it seems necessary: bailing out banks has never been Keynesianism'. According to McNally (2011b), the austerity programme to which several governments turned in 2010 was not, as a number of Keynesians claimed, an irrational ideological reflex from crazed right-wingers. Rather than mere ideology, austerity was based to a significant extent on a need for capital in the aftermath of the great bailout and the actual power of global finance (*ibid.*).

Duménil and Lévy (2011: 327) argue that the alternatives to neoliberal dynamics are traditionally formulated as a polarity between market and state intervention:

We are told that the correction of ongoing trends requires enhanced state intervention and a comparative setback of allegedly autonomous market mechanisms. These words are those of

¹ It should be kept in mind that the term *neoliberalism* is an 'academic catchphrase' (Boas and Gans-Morse, 2009) that is being used in a wide variety of 'partly overlapping and partly contradictory ways' (Ferguson, 2010: 166-71), and that there 'remains much confusion over what its exact contents are' (Baeten, 2012a).

straightforward Keynesian replies to neoliberal propaganda. They do not acknowledge, however, the social nature of underlying relationships.

Although the concepts of neoliberalism and Keynesianism are of highest importance for understanding the political economy of the twentieth century (Harvey, 2005; Ferguson, 2010; Duménil and Lévy, 2011; Radice, 2011), when analysing the responses to the current crisis there is a need for moving beyond Duménil and Lévy's 'traditional formulation'. In order to do so, I shall take a short detour through Lefebvre's and Poulantzas' work on the capitalist state, deriving from it a conceptual framework for understanding the municipality. This step from state theory to municipality and urban crisis management is not necessarily unproblematic, but neither is it any hindrance in this context. In Sweden, the municipality is a natural part of the state apparatus, also through its 'relative autonomy' in relation to national government. Swedish municipalities have been invested with state power and have what is known as a 'municipal planning monopoly', especially concerning urban and regional matters. The Planning and Building Act gives municipalities, with some limits and exceptions, the exclusive right to plan within their own territory.

The municipality and dialectics of crisis management

In this article, the state will be conceptualized as a 'product of antagonisms, contradictions internal to society', which does not arbitrate conflicts, but 'moderates them by keeping them within the limits of the established order' (Lefebvre, 2009b: 84). Poulantzas took a similar view, warning against falling into the trap of conceptualizing the state as either a *subject* or a *thing*:

As a Thing: this refers to the instrumentalist conception of the State, as a passive tool in the hands of a class or fraction, in which case the State is seen as having no autonomy whatever. As Subject: the autonomy of the State, conceived here in terms of its specific power, ends up by being considered as absolute, by being reduced to its 'own will', in the form of the rationalizing instance of civil society (*cf.* Keynes), and is incarnated in the power of the group that concretely represents this rationality/power (bureaucracy, élites) (Poulantzas 1976: 74, see also Poulantzas, 1978, Jessop, 1990).

In times of crisis, when various parts of the state act as 'crisis managers' by contributing to the reproduction of the social system (Harvey, 1985), Poulantzas' dualism comes to the surface: there is the state as subject, based on stereotypical Keynesian theory, where the state is thought to solve the crisis through correct politics. And there is the state as a thing, as the stereotype of neoliberal theory, where free enterprise should have hegemony and the state merely facilitates access to (financial) capital.

According to Poulantzas, the thing–subject dilemma is a false one that needs to be transcended. The solution to this is not to combine the two approaches (Poulantzas, 1978), but to transcend them by conceptualizing the state as a *social relation* — 'as the condensate of a relation of power between struggling classes' (Poulantzas, 1976: 75).² According to Lefebvre, the structure of the state depends in general terms upon the dialectical interaction between the economy, which aims at constant growth, and the political elements, including both a political body and a bureaucratic administration (Lefebvre, 2009a), although, as he adds, this interaction is not exercised directly but rather mediated by social forces (*ibid.*).

2 Whether Poulantzas himself managed to transcend the dilemma is, however, a matter of controversy (see Clarke, 1977).

Since the aim of this article is to investigate state-economy dialectics related to crisis management, the concepts of social relations (Poulantzas, 1976) and social forces (Lefebvre, 2009a) are understood here in terms of class.³ This is consistent with the works of Lefebvre and Poulantzas. In this article, I shall regard the dialectics (Harvey, 1996; Ollman, 2003) between the economy and the state primarily in terms of the relations between private real-estate developers and the municipality's offices for planning and real estate.

Planning as one face of power

In terms of (Swedish) urban planning, Lefebvre and Poulantzas' views have four important implications. First, planners are not merely actors on a stage from where they mediate between various interests; as public managers they are themselves interests' holders. Secondly, the planner is not acting from a neutral position, but rather *from one of the major power positions*, that is, from the position of the state. Thirdly, the municipality, as part of the state, also has a distinctive role within the capitalist system, one of its main tasks being the reproduction of some 'established order' (see also Harvey, 1985). And fourthly, the planners' task as organizers and 'mediators', if we can call them thus, between various groups within a capitalist system involves groups of unequal power relations, such as the domination of capital over labour.

With this approach to city planning, we can, for example, reformulate John Forester's iconic *Planning in the Face of Power* (1989) into *planning as one face of power*. Forester raises important questions and highlights interesting concerns related to 'scale', by arguing that most accounts of planning have focused either on the micro-level, thus diverting attention from social and political structure, or on the macro-level, thus diverting attention from social and political action (*ibid.*). This dialectic in planning is important, as it is a matter that has proved to be very hard to grasp in urban planning: the relation between structure and daily practice. Forester does not, however, manage to fully resolve his own dichotomy by reducing planners to mediators of different interests. This can be shown by looking at how Forester himself poses his questions:

In a world of conflicting interests — defined along lines of class, place, race, gender, organization, or individuals — how are planners to make their way? In a society structured by a capitalist economy and a nominally democratic political system, how are planners to respond to conflicting demands when private profit and public well-being clash? (Forester, 1989: 5).

I second Yiftachel, who claims that Forester is portraying power as an entity against which planners work (Yiftachel, 2001). I fully agree with Forester that the world consists of conflicting interests and conflicting demands but, drawing on Lefebvre and Poulantzas, I argue that these issues also need to be conceptualized within the state apparatus in general and the planning office in particular.

An investigation into the municipality in terms of social relations also includes local actions and agencies in urban development. My aim here is to avoid mechanical understandings of planning as the direct servant of capital while acknowledging overarching structures. Bob Jessop argues that state power must not be conceptualized as an ahistorical entity. A similar approach is needed in planning: it must also be understood as a complex social relation that 'reflects the changing balances of forces in a determinate conjuncture' (see Jessop, 1990: 117). If we define the municipality in terms of social relations in the first place, it follows that we need to continuously investigate these relations. I now turn to the empirical case study of Malmö.

3 For an in-depth discussion on class and the city, see, for example, Harvey (1985), Katznelson (1993), Edwards (1995) and Holgersen and Haarstad (2009).

The metamorphosis of urban policy in Malmö

Sweden remains famous for its social-democratic tradition and robust welfare state, even though current political-economic reforms conducted by the conservative government will probably challenge this image in the coming years (see Esbati, 2011). Post-war Malmö was a model of Swedish progress and modernity and one of the country's leading growth centres (Dannestam, 2009: 113). It is based on a classical Swedish welfare model in terms of social housing, urban planning, welfare organization and industrial production, and has been labelled the 'Mecca of the Swedish labour movement' (Billing and Stigendal, 1994: 385). With its population of approximately 300,000 (Statistics Sweden, 2013), Malmö is Sweden's third largest city. It is located in the south of Sweden, close to Copenhagen; these two cities are the major cities in the Öresund region, which has a total population of close to 3.8 million (TendensÖresund, 2012).

At first sight, the crisis of 2008 pales when compared to the structural and far-reaching crisis that followed the decline in the shipbuilding industry. Malmö was home to one of the largest shipyards in the world in the 1950s and 1960s, delivering most tonnage in the world in 1952 and 1953, and in 1973 and 1974 introducing what was then the world's largest crane, the 138-metre-high gantry crane called the Kockums crane. The decline started in the early 1970s, until in 1986 all production of civil shipbuilding had come to an end. Hope was rekindled when Saab decided to establish a car-assembly plant at the site of the shipyard. The facility was opened in 1989, but closed soon after, in 1991, becoming a brownfield site (see Jerneck, 1993; Billing, 2000; Anderstig and Nilson, 2005; Dannestam, 2009). The city went into deep recession in almost every field in the early 1990s. Over 25% of workplaces in the Malmö region disappeared between 1990 and 1993 and unemployment was measured at over 16% in 1993 (Lundquist and Olander, 2001: 24; Sernhede and Johansson, 2006: 35).

For a while, the biggest question in Malmö was *which* single large factory should be attracted to the site. But in 1995, newly elected social-democratic mayor Ilmar Reepalu, himself an architect and civil engineer, established what was called 'vision work' (Dannestam, 2009). According to Reepalu, it was a 'symbolic decision' to reject a potential huge investment from Japanese truck manufacturer Isuzu: 'To win that factory, we would have needed financial support from EU and gotten into the whole game of low-waged-jobs, economic support and so forth. And we did not want that' (Reepalu, quoted in Herin, 2006).

Within a decade of the municipality starting their 'vision work' initiative, the image of Malmö as an old industrial city had changed completely. With the help of a mixture of local initiatives and national government action, the transformation process went ahead. Malmö got its own university (established in 1998), the new Öresund Bridge (opened in 2000) was built, connecting it to Copenhagen city and Copenhagen airport in Denmark, and a housing exhibition, Bo01, was held (in 2001). The Bo01 also saw the construction start of the skyscraper Turning Torso, which opened in 2001 and was designed by Spanish architect Santiago Calatrava. In 2005, Malmö and the Skåne region hosted the America's Cup, an international sailing competition. Also in 2005, construction began on the City Tunnel, a 17-kilometre rail link between Malmö Central Station and the Öresund Bridge, which was opened in 2010.

The 'vision work' was institutionalized by means of the Comprehensive Plan for Malmö 2000 (Malmö, 2001), which proclaims that the industrial society is followed by the knowledge and information society. It argues that growth should take place in the private sector, and furthermore that the role of the municipality is to assist with such development — which would be mainly driven by private companies — by 'providing land for new businesses, a good business climate, expansion of infrastructure' (*ibid.*: 19). The Comprehensive Plan also states quite directly the kind of people the new Malmö wants to attract: 'This expansion assumes that the population's educational level increases quite rapidly, which in addition to efforts in the area of education, also requires a relatively large immigration of highly educated people' (*ibid.*).

Except for the general view that Malmö wanted to create a ‘knowledge and information society’, and for the belief that private business should be in the driving seat, the plan gives little attention to *precisely* what kinds of business were envisaged. In fact, during the decade that followed, the municipality tried out various new strategies for city planning, focusing in turn on a number of different aspects, such as the knowledge city, culture, housing exhibitions and extraordinary architecture, events, and others.

Many have regarded the transformation of Malmö as a success. The municipality itself claims that the city has undergone a ‘somewhat sensational development’ (Malmö, 2008: 2), as it has received the epithet ‘rookie of the decade’ (Malmö, 2011b: 3) and has been described as a ‘prime example of a comeback city’ (URBACT, 2010). It has received a vast number of prizes for its urban-planning project in general and for its ‘environmental aspects’ in particular; for example, it was selected Urban Best Practice Area at the World Exhibition in Shanghai in 2010. It was also the Earth Hour Capital 2011, an initiative organized by the World Wide Fund for Nature (WWF), a finalist in the European Green Capital awards in 2012 and 2013, and it won the World Habitat Award in 2010, a UN-Habitat prize awarded once a year to one city in the global North and one city in the global South.⁴ The municipality hosts some 10,000 to 12,000 visitors per year who are interested in city planning and the city’s architecture (email communication with the head of information at Malmö municipality, 15 September 2010).

Today, the municipality of Malmö very much emphasizes how the crisis of the 1990s presented an opportunity for the city. Its focus is on particular politicians and state managers who took active steps to help the city back on to its feet.

But although the municipality has ‘sold’ the city’s transformation as a success story, there has been a fair amount of criticism of the project, and also of its outcomes. While the growth rate of the Malmö region has been slightly above the national average between 1985 and 2004, the growth in mean income is way below the national average (Lundquist *et al.*, 2008). The expected trickle-down effects did not occur (Dannestam, 2009), so that the economic differences between rich and poor city districts increased over the past two decades (Holgersen, 2012), and Mukhtar-Landgren (2008) describes Malmö as a ‘dual city’ in terms of economic and social polarization.

The metamorphosis of urban policy in Malmö can best be understood in terms of changing social relations — a new social-democratic leadership, new class alliances, as well as new urban policies and new ideas about who the new citizens of Malmö should be. As these social relations were dialectically related to larger economic structures, we now investigate possibilities for change within the current economic crisis.

The 2008 crisis hits Malmö

Even though the crisis started in the United States in 2007, with falling real-estate prices and the subsequent bankruptcy of various subprime mortgage lenders, it did not have any major consequences for the Swedish economy until it entered a phase of ‘classic panic’ (Skidelsky, 2009) in the fall of 2008.

Sweden was hit hard by the crisis in 2008, but its recovery during 2010 was substantial, and in 2011, the *Financial Times* ranked Anders Borg as the best European finance minister, ‘the wizard behind one of Europe’s best-performing economies’ (*Financial Times*, 2011). However, Sweden and Malmö continue to present an interesting case study for crisis management research. Sweden introduced various responses to the crisis in 2008 and 2009. However, its ‘winning’ 6.6% real GDP growth rate in 2010 declined to 3.7% in 2011 and to a forecast of only 1.1% for 2012 (Eurostat, 2013). These figures show how unstable the current situation is, with even the putative European ‘winners’ of the crisis struggling to resume growth.

4 For a detailed list of prizes, see www.malmo.se.

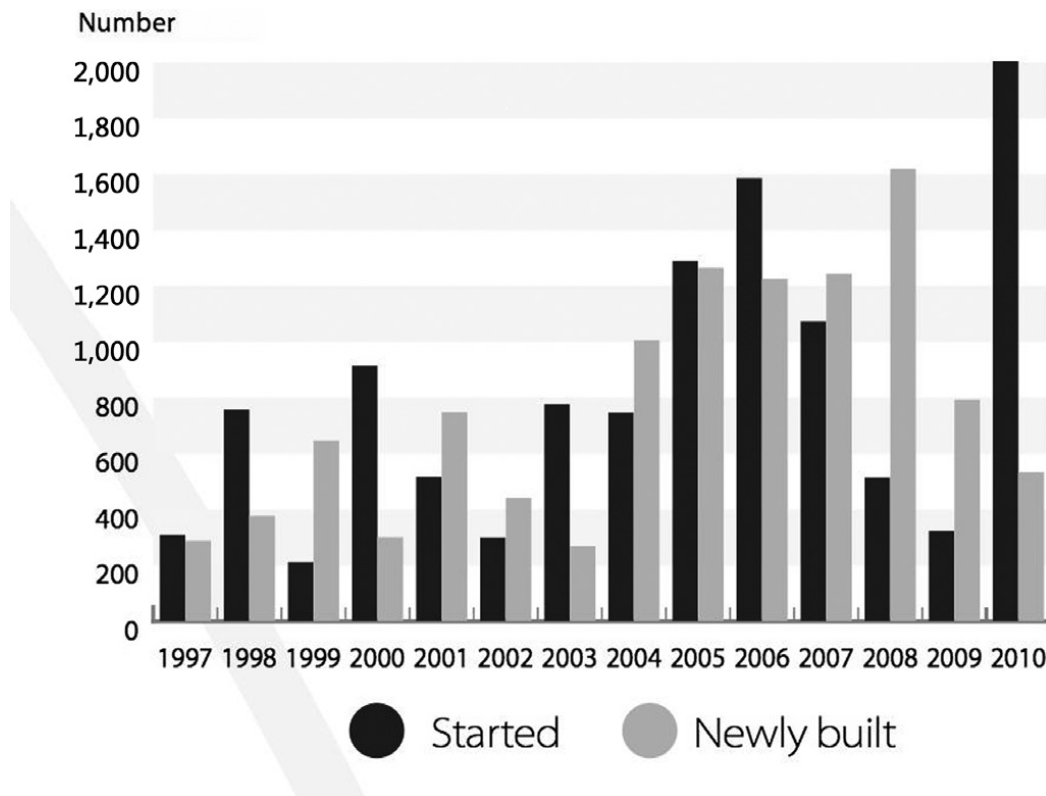


Figure 1 Housing construction in Malmö 1997-2010 (source: Malmö, 2011c).

In Malmö, both public managers and real-estate developers met the crisis with a mixture of shock and surprise. As one developer put it: 'From one week to the next, we went from an all-time high to an all-time low . . . There were incredible changes in our whole system. It happened terribly fast. And we had no idea where it was going' (interview with real-estate developer, 6 October 2010). However, Mayor Ilmar Reepalu, who has held this position since 1994, was determined and, according to a planner at the municipality, claimed that 'the building processes must not stop because of the financial crisis' (interview with planner, Malmö, 27 August 2010). These claims indicate that, although the changes were severe, the aim of the municipality was to continue the urban project that had been started.

Figure 1 distinguishes between 'newly built' and 'started' multi-dwelling housing, and shows that while the number of 'newly built' housing decreased from 2008 to 2010, the 'started' housing decreased annually from 2006 to 2009, but increased again significantly from 2009 to 2010. Numbers from Boverket (2011) show similar patterns: the construction of housing in the greater Malmö area increased by over 150% in 2010, compared to 2009.

In Malmö, the Swedish government reacted to the crisis through various actions. Crisis management included (1) launching a crisis package in early December 2008 of close to SEK 23 billion over three years; (2) launching a stability plan as Sweden's contribution to counteracting the European bank crisis in accordance with the principles that the EU had outlined (including a stability fund);⁵ (3) increasing export credit

5 The 'stability fund' was established for cases in which any bank in future would need to be 'saved' from bankruptcy. The state establishes a first contribution of SEK 15 billion and the banks contribute mandatory fees.

guarantees from SEK 200 billion to SEK 500 billion for Swedish companies; (4) lowering the repo rate of Sweden's central bank (the Riksbank) from 4.75% by October 2008 to 0.25% in July 2009; and (5) proposing new and stronger regulations and supervision of financial capital (see Bergsell, 2008; Schück, 2008; TT, 2008; BKN, 2009a; 2009b; EKN, 2010; FI, 2010).

One example of an action that had a *direct* impact on production of cities can be found in discussions of the Ministry of Local Government and Financial Markets with construction companies and banks. These discussions resulted in the National Housing Credit Guarantee Board (BKN) being able to provide credit guarantees as of 1 July 2009 for the duration of construction projects, not only once building had been completed, which had been the case before (interview with a former political advisor for the Ministry of Finance, 31 October 2011) (see also BKN, 2009a; 2009b).

In addition, the proposal for a 'mortgage cap' — a limitation of the loan-to-value ratio (FI, 2010: 3) had an impact on urban development, as did the reintroduction of *ROT-avdraget*, a tax rebate, primarily on real estate, for building, rebuilding and maintenance services, which was intended to boost the demand for household services and to provide a stimulus for the building industry (see Pirtilä and Selin, 2011: 11). *ROT-avdraget* had been implemented in 2004 and had remained in force only until 2005, as it was regarded as a temporary programme. *ROT-avdraget* also faced criticism, for example, from the Building Workers' Union, which argued that it was missing its target by focusing more on individual people than on larger real-estate owners (DN.se, 2008).

Urban responses to the crisis in Malmö

The mayor's general policy was that construction in the city of Malmö should continue despite the crisis. The director of the Real Estate Office argued that municipalities, as opposed to private firms, have the opportunity to think more long-term in spite of fluctuations in the market and that for this reason, Malmö kept up production (interview with the director of the Real Estate Office, 1 March 2012).

A meeting between the municipality and the financial sector was also arranged. Malmö's CEO as well as the directors of Real Estate, Finance and Economy met the leadership of the largest banks in the region. According to the director of the Real Estate Office:

We tried to explain to [the local banks] that there is a future here in the region. And although we have this economic dip now, we said we hoped that the banks could make their own regional decisions and not only be controlled by central decisions. But we know it is hard for them to make commitments in meetings like that, but the important part was the conversations in itself (interview with the director of the Real Estate Office, 1 March 2012).

However, the banks did become more strict in granting loans, and the crisis did have profound immediate effects. To paraphrase di Lampedusa (2007), the municipality therefore made some changes in order to make things stay the same.

One example is the development of Fullriggaren, a site where 12 different developers were building 634 apartments, about 9,000 m² of office space, a kindergarten, special apartments for disabled persons and a parking garage. It is situated on a part of the former Saab factory site, which the municipality had bought in 1996 (see Anderstig and Nilson, 2005), and building was to be finished in 2012. When the crisis hit in 2008, the municipality still owned the land, but private developers had already signed a contract for the allocation of land, which included agreement on land prices. However, the crisis 'fundamentally affect the preconditions for the project' (Malmö, 2009a: 20).

A former public officer in Malmö, who was working as planning coordinator for the area surrounding Fullriggaren when the crisis began in 2008, remembers that the atmosphere among private developers changed dramatically:

Suddenly it was 'no'. 'We cannot find more money, we cannot buy, we must get a discount.' Then [the municipality] went into negotiations directly with the developers, and they got the land cheaper (interview with public officer, Malmö, 27 August 2010).

This statement confirms the municipality's policy and the mayor's view that Malmö should keep up production despite the crisis. Both the director of Real Estate Office and one particular real-estate developer argued that the terms that had been in place before the crisis were suited to times of real prosperity and that these became impossible to implement when the market changed even slightly (interview with private developer, 1 March 2012; interview with the director of the Real Estate Office, 1 March 2012).

The municipality could have adhered to the agreement and waited for prices to increase to a level that would make investment interesting again, but this was never considered by the municipality (interview with the director of the Real Estate Office, 1 March 2012). Less than two years after the 2008 crisis, prices had once again returned to previous levels. One public planner argued that it had been a mistake to renegotiate the deal and that the developers had now made 'a nice deal' (interview with planner, Malmö, 27 August 2010). Another public official admitted that the municipality had lost money, but focused rather on the fact that the municipality 'also got the building process back on track' (interview with the Real Estate Office, Malmö, 10 September 2010).

At the same time, the ratio between free-market housing and price-regulated rental housing in Fullriggaren was changing. The development had originally been organized in such a way that the 12 developers would each build 50% rental housing and 50% free-market housing so that the latter would 'subsidize' the former. No price differentiation between the modes of housing had been necessary in this system (interview with planner, Malmö, 10 September 2010; see also Malmö, 2009a). In terms of the renegotiated agreement, the land prices for free-market housing were maintained while prices for rental housing were dramatically lowered.⁶ This change was welcomed by both the municipality and the developers: for the municipality, this meant more price-regulated rental housing, which was politically important for the social democratic leadership in the city. For the developers, the deal was attractive, as it had become very hard to obtain loans from banks after the crisis, while loans were still granted for price-regulated rental housing, as it was regarded to be a 'safer investment' than free-market homeownership.

In addition, Malmö had a strong politically motivated aim to increase construction of housing, which of course became more difficult to fulfil as a result of the crisis. In August and September 2010 both the Technical Committee and the Planning Board at the municipality of Malmö approved a letter of intent together with a large developer, Peab. According to the deal with Peab, the developer would build 3,000 new rental apartments over the following six years on land provided by the municipality. The intention is that, through serial construction and industrialized building processes, these will be available for prices that could include a broad target group, with average rents starting at SEK1,300 SEK per square metre per year (Malmö, 2009b). The deal is also a part of a larger plan, called the Plan for Significant Increase in Construction of Housing, in terms of which the municipality will try out 'new methods' with the aim of lowering building costs and 'thereby also the living costs' (*ibid.*: 3).

According to a planner at the Real Estate Office it was Peab who approached the municipality during the crisis with this proposal (interview, 10 September 2010). Peab is one of Scandinavia's largest developers. Its operations include a large part of the construction chain, as it operates, for example, as landlord, developer and construction company. A building stop would not only affect the development arm of the company, but

6 According to the old deal, prices were SEK 3,600, SEK 4,000 and SEK 4,500 per square metre gross floor area, depending on the location on the site. The new prices for rental housing were SEK 2,500 per square metre gross floor area, independent of location (interview with Real Estate Office, Malmö, 10 September 2010; see also Malmö, 2009a).

also the construction arm. Therefore, it was in Peab's interest to keep production going even in times of crisis (interview with Peab, 5 October 2010; interview with Real Estate Office, Malmö, 10 September 2010). Instead of simply waiting for the tide to turn, Peab began thinking about new strategies during the crisis, including prefabricated and industrial production of rental houses:

This will give us a leg to stand on, because the market for rental houses is not as volatile as housing built for sale. The demand for rental housing seems to be constant. This is also a way of overcoming the recurring fluctuations in the economy . . . When nothing is being built, then also the municipality is interested in participating somehow to see that something happens (interview with Peab, 10 September 2010).

Peab was adapting its strategy to the crisis, and it is clear that Peab played on the interests of the municipality. Although it was no secret that the municipality wanted to keep production up despite the crisis, Peab was the company that took action by starting a dialogue on how to 'help' the municipality achieve its aims in the time of crisis.

Another developer expressed concern about the deal and argued that Peab will do 'everything they can to make as many rental houses into houses for sale' (interview with private developer, 6 October 2010). Another developer argued that the municipality should rather stick to market principles:

My perception is that the municipality is in a crisis when they do a deal with one developer about building 3,000 new apartments. It would be better if they went out and said: we need new rental housing, and the one who can build cheapest can build. Or in another way: this is an attractive site, the one who offers the most gets to build here (interview with developer, 20 October 2010).

This developer was claiming that the municipality had violated the principles of the free market in order to maintain production of housing. The municipality, by contrast, argued that it had various strategies for various economic conditions (interview with the director of the Real Estate Office, 1 March 2012). In the end, Peab managed to sign the deal based on its organizational infrastructure and its knowledge of the market, as well as its close relationship with the municipality. The municipality of Malmö wanted to sign an agreement with one developer, rather than work according to 'market principles' by letting the developer who had the 'best offer' build at the various available sites.

Some of the other outcomes of the crisis were more unexpected — almost 'accidental'. Interviewees from various real-estate developers argued that the falling profit for developers forced them to 'turn over every stone' to look for places to curb expenses (interview with private developer, 6 October 2010). Some developers therefore decided to build fewer parking bays for cars and also smaller (or 'smarter' as it was called) apartments (interview with coordinator for three developers at Western Harbour, 6 October 2010). These two minor changes were based on economic considerations and can be seen as positive developments from an environmental point of view.

I already mentioned that the numbers of 'newly built' multi-dwelling buildings decreased between 2009 and 2010, while the numbers of 'started' dwellings increased significantly from 2009 to 2010. This can be attributed to the fact that the amount of work at the planning office did not decrease because of the crisis (interview with the director of City Planning, 12 January 2012). Developers also argued in interviews that they used the crisis to prepare building projects by getting planning permission. In this way, they would be ready when the market shifted again.

Concluding remarks on the dialectics of crisis management

The responses to the crisis have shown that the municipality is neither in the hands of some (real-estate) capital or fraction of society (\neq state as thing), nor are these responses independent from political economic situations outside its control (\neq state as

autonomous subject). Rather, responses are based on their dialectical relationship to changes in the market in general and to particular real-estate developers.

I would like to draw three conclusions about urban crisis management in Malmö. First, the city's urban policy was confirmed and cemented through its responses to the 2008 crisis and is related to the dominating social relations. To grasp the actual social relations underlying crisis management in Malmö, we need to understand the city's recent history of urban development. The transformation from the 'industrial' to the 'post-industrial' city is still an ongoing ideological and economic project, and the social relations underlying the 'vision work' in the mid-1990s and the Comprehensive Plan 2000 are to a very large extent similar to those that determined the response to the crisis in 2008. Several key players of the transformation period, including Mayor Ilmar Reepalu, are still important figures. On a more structural level too, the urban policies and economic strategies established in the 1990s and manifested in 2000 remain dominant today.

This backdrop was still in place as the municipality through its response to the 2008 crisis confirmed the social relations established through the 1990s. The cementing of existing policy also exhibits similarities with Walks's (2010) claim that general responses to the crisis from national states have been to 'resuscitate the financial-economic system that existed in the years leading up to the crash' (*ibid.*: 76).

Secondly, although the general urban policy was cemented, other social relations changed, and this was particularly visible in intra-class relations between different real-estate developers as they reacted and responded quite differently to the crisis. While Peab took a rather assertive position and looked for new strategies, another real-estate developer claimed, for example, that his company 'pulled all the brakes they could find' (interview, real-estate developer, 6 October 2010). While Peab used the crisis as an opportunity to position itself even better in the market, other development companies in Malmö went bankrupt. Yet other developers claimed that the deal between Peab and the municipality was a violation of free-market principles. Peab's position can be explained partly by its own infrastructural organization, and partly by the fact that the company had long-time leaseholders in some strategic development projects in Malmö — combined, of course, with 'smart' decisions. The case study reveals some of the complex class structures and relations that are in place; these are confirmed by the general responses to the crisis while simultaneously changing intra-class relations among developers.

Thirdly, urban policy was cemented through a pragmatic approach. The director of the Real Estate Office claimed that the municipality utilizes various strategies to address different economic situations. As shown above, in times of crisis, free-market principles were seemingly not prioritized. The pragmatic nature of Malmö's crisis-management approach is also reflected in developments other research has observed. In the Dutch context it is being argued that the reassertion of the state during the crisis period was not 'ideologically driven but born of necessity and pragmatic in nature' (Engelen and Musterd, 2010). McNally (2011b) similarly argues that, on an international scale, when the world's major central banks and treasuries pumped around US \$21 trillion into the global financial system, there was no 'far-sighted programme involved'. Rather, this response represented a 'frantic series of *ad hoc* interventions, each tending to throw more money at the crisis than the previous one — the authorities were unrelenting, refusing to stop until the bank collapses were over' (McNally, 2011b: 37). These findings are also reflected in the Swedish government's responses, as explored above. These were aimed at cementing the financial order through increased regulations and closer supervision of financial capital, with the conservative government showing pragmatism, for example, in terms of its crisis packages and increased economic regulation.

More than anything, the 2008 crisis has revealed a lack of alternative mental conceptions and alternative visions for organizing our cities. As the outcome of the crises is also related to the question of 'mental conceptions as to what might be possible', as argued above, the search for new, radical policy changes must be accompanied by learning processes — combining historical analysis, theory building and learning by doing in actual urban planning (see, for example, Hall, 1993; Harvey, 2012).

Urban changes and opportunities?

Sometimes even presidents are wrong, and it has been disputed whether Kennedy's Chinese was accurate. Victor H. Mair, professor of Chinese language and literature, argues that Kennedy is right when connecting the first character in the Chinese writing (危) to 'danger', but that the second (機) does not signify 'opportunity'. If one defines opportunity according to the *New Collegiate Dictionary*, as a favourable juncture of circumstances and also a good chance for advancement or progress, Mair (2010) argues that this does not correspond to the second character. Rather it means something like 'incipient moment; crucial point (when something begins or changes) . . . It is *not* a juncture when one goes looking for advantages and benefits' (*ibid.*: 3). Indeed, in the case of Malmö the crisis was not a moment where the municipality was 'looking for advantages and benefits'.

At the time of writing, work on the new Comprehensive Plan for Malmö, which will be adopted in 2013, is in full swing. According to the director of City Planning in Malmö, four important cornerstones of urban development should be advanced: he points to sustainable urban development, the knowledge city, the housing question, and 'last but not least, *culture*' (Malmö, 2011b: 3, original emphasis). With the latter cornerstone he is referring to 'people, and not the large institutions, but the glue between people' (interview with the director of City Planning, 12 January 2012). Nevertheless, on 27 November 2011 the municipality decided to make its emphasis on culture tangible by approving plans for a new congress, concert and hotel complex, in which the municipality will be involved and which is estimated to cost the municipality SEK 47 million annually (Malmö, 2011a). Culture is perhaps the most distinct component of the 'post-industrial' Malmö that has not yet been fully developed, but which now seems set to become the next focal point. The cultural project is another example of how dominant social relations were confirmed, cemented and even strengthened after the 2008 crisis.

The pre-2008 positions and social relations in Malmö are still dominant today, and the conflicts and alliances are still very much the same. The ideology of a 'post-industrial city' seems more solid than ever before. But there are instances of crises having upended even rock-solid projects. As the crisis evolves, taking on new forms of appearance and novel geographies, it is hard to predict the future of European capitalism. It is, however, reasonable to take arguments in line with Duménil and Lévy's (2011) claim seriously: that the crisis represents the end of the 'neoliberal era' and will lead to a new phase of capitalism. It is, of course, hard to predict the outcome of the crisis today, but if Duménil and Lévy are making right predictions to some degree, the cementing of pre-crisis urban policies will arguably bring about new urban disharmonies and conflicts. And as cemented constructions make more noise when torn down, this will become a very interesting field of research in the coming years.

Ståle Holgersen (Stale.holgersen@keg.lu.se), Department of Human Geography, Lund University, Sölvegatan 10, 22362 Lund, Sweden.

References

- Aalbers, M. (2009) Geographies of the financial crisis. *Area* 41.1, 34–42.
- Anderstig, C. and J. Nilson (2005) *Bo Noll Ett — samhällsekoniskt sett* [Living Zero One — socioeconomically speaking]. Inregia AB, commissioned by the City of Malmö, Malmö.
- Baeten, G. (2012a) Neoliberal planning: does it really exist? In T. Tasan-Kok and G. Baeten (eds.), *Contradictions of neoliberal planning*, Springer, Berlin.
- Baeten, G. (2012b) Normalising neoliberal planning: the case of Malmö, Sweden. In T. Tasan-Kok and G. Baeten (eds.), *Contradictions of neoliberal planning*, Springer, Berlin.
- Bergsell, T. (2008) Krispaket med rotavdrag och pengar till utbildning [Crisis package

- with *rotavdrag* and money for education], *Dagens Nyheter*. [WWW document]. URL <http://www.dn.se/ekonomi/krispaket-med-rotavdrag-och-pengar-till-utbildning> (accessed 1 March 2012).
- Billing, P. (2000) *Skilda världar? Malmö 1990-tal i ett kort historiskt perspektiv* [Different worlds? A brief historical perspective of Malmö in the 1990s]. Pamphlet, Malmö Stad, Malmö.
- Billing, P. and M. Stigendal (1994) *Hegemonins decennier: lärdomar från Malmö om den svenska modellen* [Decades of hegemony: lessons from Malmö on the Swedish model]. Möllevångens samhällsanalys, Malmö.
- BKN (2009a) Statens Bostadskreditnämnd, Nyhetsbrev 1.09, February [National Housing Credit Guarantee Board, Newsletter 1.09].
- BKN (2009b) Statens Bostadskreditnämnd, Nyhetsbrev 2.09, June [National Housing Credit Guarantee Board, Newsletter 2.09].
- Boas, T. and J. Gans-Morse (2009) Neoliberalism: from new liberal philosophy to anti-liberal slogan. *Studies in Comparative International Development* 44.2, 137–61.
- Boverket (2011) *Boverkets indikatorer* [Swedish National Board of Housing, Building and Planning indicators], March. Boverket, Karlskrona.
- Brenner, N. and S. Elden (eds.) (2009) *State, space, world — selected essays by Henri Lefebvre*. University of Minnesota Press, Minneapolis, MN.
- Clarke, S. (1977) Marxism, sociology and Poulantzas' theory of the state. *Capital and Class* 1.2, 1–31.
- Dannestam, T. (2009) *Stadspolitik i Malmö: politikens meningsskapande och materialitet* [Rethinking local politics in Malmö: towards a discursive-material analysis of politics]. University of Lund, Lund.
- Development Dialogue* (2009) Postneoliberalism — a beginning debate, No. 51, January [WWW document]. URL http://www.dhf.uu.se/pdffiler/DD2009_51_postneoliberalism/Development_Dialogue_51.pdf (accessed 7 February 2013).
- di Lampedusa, T. (2007) *The Leopard*. Random House, New York, NY.
- DN.se (2008) Fackförbunden kritiska till paketet [Unions critical of the package], *Dagens Nyheter*, 5 December [WWW document]. URL <http://www.dn.se/ekonomi/fackforbunden-kritiska-till-paketet> (accessed 29 January 2013).
- Duménil, G. and D. Lévy (2011) *The crisis of neoliberalism*. Harvard University Press, London, Cambridge, MA.
- Edwards, M. (1995) Agents and functions in urban development: frameworks for analysis. *Cartas Urbanas* 4.1, 26–39.
- EKN (2010) (Swedish Export Credits Guarantee Board) *Årsredovisning 2009* [Annual Report 2009]. EKN, Stockholm.
- Engelen, E. and S. Musterd (2010) Amsterdam in crisis: how the (local) state buffers and suffers. *International Journal of Urban and Regional Research* 34.3, 701–8.
- Engelen, E., M. Konings and R. Fernandez (2010) Geographies of financialization in disarray: the Dutch case in comparative perspective. *Economic Geography* 86.1, 53–73.
- Esbati, A. (2011) Reinfeldts revolusjon [Reinfeldt's revolution]. *Samtiden* 03, 30–42.
- Eurostat (2013) Real GDP growth rate — volume: percentage change on previous year [WWW document]. URL <http://epp.eurostat.ec.europa.eu/tgm/table.do?tab=table&init=1&plugin=1&language=en&pcode=tec00115> (accessed 7 February 2013).
- Evans, J., P. Jones and R. Krueger (2009) Organic regeneration and sustainability or can the credit crunch save our cities? *Local Environment* 14.7, 683–98.
- Ferguson, J. (2010) The uses of neoliberalism. *Antipode* 41, issue supplement S1, 166–84.
- FI (2010) Lessons learned from supervision and regulatory development. Summary. In Finansinspektionen (ed.), *Supervision Report Finansinspektionen*, Stockholm.
- Financial Times* (2011) 2011 FT ranking of European finance ministers [WWW document]. <http://www.ft.com/intl/cms/s/0/39941158-1512-11e1-a2a6-00144feabdc0.html#axzz2JNdS1Xje> (accessed 29 January 2013).
- Forester, J. (1989) *Planning in the face of power*. University of California Press, Berkeley, CA.
- Foster, J.B. and F. Magdoff (2009) *The great financial crisis — causes and consequences*. Monthly Review Press, New York, NY.
- Gnos, C. and L.-P. Rochon (2011) Introduction: Keynes, crisis and

- macroeconomic policy. In C. Gnos and L.-P. Rochon (eds.), *Credit, money and macroeconomic policy, a post-Keynesian approach*, Edward Elgar, Cheltenham.
- Hall, P. (1993) Policy paradigms, social learning, and the state: the case of economic policymaking in Britain. *Comparative Politics* 25.3, 275–96.
- Harvey, D. (1985) *The urbanization of capital*. Blackwell, Oxford.
- Harvey, D. (1996) *Justice, nature, and the geography of difference*. Blackwell, Cambridge, MA.
- Harvey, D. (2005) *A brief history of neoliberalism*. Oxford University Press, Oxford.
- Harvey, D. (2010) *The enigma of capital and the crises of capitalism*. Profile, London.
- Harvey, D. (2011) The urban roots of financial crises: reclaiming the city for anti-capitalist struggle. In L. Panitch, G. Albo and V. Chibber (eds.), *Socialist register 2012: the crisis and the left*, The Merlin Press, London.
- Harvey, D. (2012) *Rebel cities: from the right to the city to the urban revolution*. Verso, London.
- Herin, P. (2006) Sossarnas sista bastion [The last bastion of social democrats], *Veckans Affärer*, No. 47 [WWW document]. URL http://www.va.se/nyheter/sossarnas_sista_bastion-7436, 23 November 2006 (accessed 6 February 2013).
- Holgerson, S. (2012) Exploring urban development in Malmö city through discourses on change. In K. Jacobsson and K. Sjöberg (eds.), *Pondering on methods — a plethora of methodological concerns*, Lund University Press, Lund.
- Holgerson, S. and H. Haarstad (2009) Class, community and communicative planning: urban redevelopment at King's Cross, London. *Antipode* 41.2, 348–70.
- Jerneck, M. (1993) Malmö — porten till kontinenten? En maktstudie av en internationaliserad storstad [Malmö — gateway to the continent? A power study of an internationalized large city]. In L.-G. Stenelo and B. Norrving (eds.), *Lokal makt* [Local power], Lund University Press, Lund.
- Jessop, B. (1990) *State theory: putting the capitalist state in its place*. Polity, Cambridge.
- Katznelson, I. (1993) *Marxism and the city*. Clarendon Press, Oxford.
- Kliman, A. (2012) *The failure of capitalist production: underlying causes of the great recession*. Pluto Press, London.
- Lefebvre, H. (2009a) The state and society. In N. Brenner and S. Elden (eds.), *State, space, world: selected essays by Henri Lefebvre*, University of Minnesota Press, Minneapolis, MN.
- Lefebvre, H. (2009b) The withering away of the state: the sources of Marxist-Leninist state theory. In N. Brenner and S. Elden (eds.), *State, space, world: selected essays by Henri Lefebvre*, University of Minnesota Press, Minneapolis, MN.
- Lundquist, K.-J. and L.-O. Olander (2001) Den glömda strukturcykeln: ny syn på industrins regionala tillväxt och omvandling [The forgotten structure cycle: new approach to regional industrial growth and transformation]. Rapporter och notiser, Institutionen för kulturgeografi och ekonomisk geografi vid Lunds Universitet, Lund.
- Lundquist, K.-J., L.-O. Olander and M. Svensson Henning (2008) *Creative destruction and economic welfare in Swedish regions: spatial dimensions of structural change, growth and employment*. SRE discussion 2008/3, Institut för Regional- och Umweltwirtschaft, Wirtschaftsuniversität Wien, Vienna.
- Mair, V.H. (2010) Danger + opportunity ≠ crisis: how a misunderstanding about Chinese characters has led many astray. [WWW document]. URL <http://pinyin.info/chinese/crisis.html> (accessed 8 September 2011).
- Malmö (2001) *Översiktsplan för Malmö 2000* [Comprehensive plan for Malmö 2000]. Stadsbyggnadskontor, Malmö.
- Malmö (2008) Tid för eftertanke [Time for reflection], by Christer Larsson. In *Planering i Malmö* [Planning in Malmö], No. 2, Malmö stadsbyggnadskontor, Malmö [WWW document]. URL <http://www.malmo.se/download/18.4d147ba1286e5bcbb4800038577/PIM%2B2%2B2008.pdf> (accessed 7 February 2013).
- Malmö (2009a) Fullriggaren: nästa hållbara bostadsområdet på Västra Hamnen [Fullriggaren: the next sustainable neighbourhood in Western Harbour], by Pernilla Andersson. In *Planering i Malmö* [Planning in Malmö], No. 2, Malmö stadsbyggnadskontor, Malmö [WWW

- document]. URL <http://www.malmo.se/download/18.4d147ba1286e5bcbb4800038581/Pim%2B2%2B2009.pdf> (accessed 7 February 2013).
- Malmö (2009b) *Förslag till handlingsplan för väsentligt ökat bostadsbyggande i Malmö* [Proposal for a plan of action to substantially increase residential construction in Malmö]. Stadsbyggnadskontoret, Malmö.
- Malmö (2011a) *Malmö kommunfullmäktiges handlingar, bilagor, 97: ansökan om objektsgodkännande för igångsättning av anläggningsentreprenaden, Parkeringsgarage på kvarteren Torsken, Benmöllan och Neptuniparken* [Malmö city council documents, attachment, 97: application for start of construction work for parking garage on Torsken, Benmöllan and Neptuniparken] (Dnr 867/2011). M.K. Handlinga, Malmö.
- Malmö (2011b) *Malmö möter framtiden* [Malmö meets the future], by Christer Larsson. In *Planering i Malmö* [Planning in Malmö], No. 1, Malmö stadsbyggnadskontor, Malmö [WWW document]. URL http://www.malmo.se/download/18.77b107c212e1f5a356a800060929/pim_1.2011_webb.pdf (accessed 7 February 2013).
- Malmö (2011c) *Malmö snapshot — facts and figures on trade and industry in Malmö*. Malmö City Office, Malmö.
- McNally, D. (2011a) *Global slump: the economics and politics of crisis and resistance*. PM Press, Oakland, CA.
- McNally, D. (2011b) *Slump, austerity and resistance*. In L. Panitch, G. Albo and V. Chibber (eds.), *Socialist register 2012: the crisis and the left*, The Merlin Press, London.
- Møllersén, J. (2012) *Rødgrønn nyliberalisme* [Red-green neoliberalism], *Nye meninger, Dagsavisen* [WWW document]. URL http://www.dagsavisen.no/nyemeninger/alle_meninger/cat1003/subcat1011/thread241103/#post_241103 (accessed 29 January 2013).
- Mukhtar-Landgren, D. (2008) *Kommunal planering i delade städer: målkonflikter i urbana visioner och kommunala roller* [Municipal planning in divided cities: conflicting objectives in urban visions and municipal roles]. In G. Graninger and C. Knuthammar (ed.), *Samhällsbyggande och integration: frågor om assimilation, mångfald och boende* [Community building and integration: issues of assimilation, diversity and accommodation], Stiftelsen Vadstena Forum för Samhällsbyggande, Linköping.
- Ollman, B. (2003) *Dance of the dialectic: steps in Marx's method*. University of Illinois Press, Urbana and Chicago, IL.
- Panitch, L., G. Albo and V. Chibber (eds.) (2010) *Socialist register 2011: the crisis this time*. The Merlin Press, London.
- Panitch, L., G. Albo and V. Chibber (eds.) (2011) *Socialist register 2012: the crisis and the left*. The Merlin Press, London.
- Peck, J. (2010) *Zombie neoliberalism and the ambidextrous state*. *Theoretical Criminology* 14.1, 104–10.
- Pirttilä, J. and H. Selin (2011) *Tax policy and employment: how does the Swedish system fare?* Working paper 2011.2, Uppsala Center for Fiscal Studies, Cesifo, Uppsala.
- Polanyi, K. (1944) *The great transformation*. Beacon Press, Boston, MA.
- Poulantzas, N. (1976) *The capitalist state: a reply to Miliband and Laclau*. *New Left Review* January–February 1/95, 63–83.
- Poulantzas, N. (1978) *State, power, socialism*. Verso, London.
- Radice, H. (2011) *Cutting government deficits: economic science or class war?* *Capital & Class* 35.1, 125–37.
- Reinhart, C.M. and K. Rogoff (2009) *This time is different: eight centuries of financial folly*. Princeton University Press, Princeton, NJ.
- Schück, J. (2008) *Regeringens paket räcker inte långt* [Government package is not enough], *Dagens Nyheter*, 5 December [WWW document]. URL <http://www.dn.se/ekonomi/regeringens-paket-racker-inte-langt> (accessed 29 January 2013).
- Sernhede, O. and T. Johansson (2006) *Den industriella epoken: Göteborg och Malmö. En Bakgrund* [The industrial era: Gothenburg and Malmö. Background]. In O. Sernhede and T. Johansson (eds.), *Storstadens omvandlingar: postindustrialism, globalisering och migration — Göteborg och Malmö* [Transformations of large cities: post-industrialization, globalization and migration — Gothenburg and Malmö], Daidalos, Centrum för Kulturstudier, Göteborgs Universitet, Göteborg.
- Skidelsky, R.J.A. (2009) *Keynes: the return of the master*. PublicAffairs, New York, NY.

- Smith, N. (2008) Neoliberalism is dead, dominant, defeatable — then what? *Human Geography* 1.2, 1–3.
- Statistics Sweden (2013) *Statistisk årsbok 2013 — befolkning* [Statistical yearbook 2013 — population] [WWW document]. URL http://www.scb.se/statistik/_publikationer/OV0904_2013A01_BR_05_A01BR1301.pdf (accessed 6 February 2013).
- TendensÖresund (2012) Population [WWW document]. URL <http://www.orestat.se/dal/node/99> (accessed 29 January 2013).
- TT [Tidningarnas Telegrambyrå] [News agency TT] (2008) 23 miljarder i krispaket [23 billion rescue package], *Sydsvenskan* [WWW document]. URL <http://www.sydsvenskan.se/ekonomi/article396250/23-miljarder-i-krispaket-.html> (accessed 1 March 2012).
- URBACT (2010) URBACT cities respond to the economic crisis: Malmö — area-based programmes for completing the recovery from the 1980s crisis. Case study by Yamina Guidoum.
- Walks, A. (2010) Bailing out the wealthy: responses to the financial crisis, Ponzi neoliberalism, and the city. *Human Geography* 3.3, 54–84.
- Yiftachel, O. (2001) Introduction. In O. Yiftachel (ed.), *The power of planning: spaces of control and transformation*, Kluwer Academic, Dordrecht, London.
- Zimmer, B. (2007) Crisis = danger + opportunity: the plot thickens, 27 March [WWW document]. URL <http://itre.cis.upenn.edu/~myl/language/og/archives/004343.html> (accessed 29 January 2013).