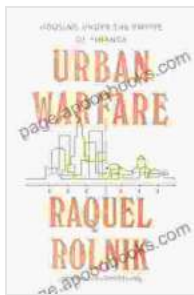# Unveil the Hidden Truths: Urban Warfare Housing Under The Empire Of Finance

Urban Warfare Housing Under The Empire Of Finance is a groundbreaking work that exposes the dark underbelly of urban housing and the financial elite that controls it. Author Neil Smith, a renowned urban geographer, provides a compelling analysis of the ways in which housing has become a battleground for profit and power.

Urban Warfare: Housing under the Empire of Finance

by Raquel Rolnik

★★★★☆ 4.5 out of 5

Language	: English
File size	: 1486 KB
Text-to-Speech	: Enabled
Screen Reader	: Supported
Enhanced typesetting	: Enabled
Word Wise	: Enabled
Print length	: 394 pages

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Smith argues that the financialization of housing has transformed it from a social good into a commodity to be speculated upon. This has led to a massive increase in housing prices, making it increasingly difficult for people to afford a place to live. The result has been a growing housing crisis that has displaced millions of people and created a new class of urban poor.

The Financialization of Housing

Smith traces the roots of the housing crisis to the financialization of the economy. In the 1980s, the Reagan administration began to deregulate the financial industry, which led to a surge in speculation and risk-taking. This, in turn, led to a massive increase in the flow of money into the housing market.

The financialization of housing had a number of consequences. First, it made housing prices more volatile. Second, it made it easier for people to get mortgages, even if they could not afford them. Third, it created a new class of investors who were interested in making a profit from housing, rather than providing affordable housing for people to live in.

The Housing Crisis

The housing crisis began in 2008 when the subprime mortgage market collapsed. Subprime mortgages are loans that are made to people with poor credit. These loans are often characterized by high interest rates and fees. When the subprime mortgage market collapsed, it caused a wave of foreclosures that spread throughout the country.

The housing crisis had a devastating impact on the economy. It led to a loss of jobs, a decline in consumer spending, and a drop in GDP. It also resulted in a sharp increase in homelessness and poverty.
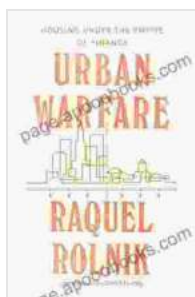
The Way Forward

Smith argues that the housing crisis is not simply a temporary problem. It is a symptom of a deeper problem within the global economy. The financialization of the economy has led to a growing inequality between the rich and the poor. This inequality has made it increasingly difficult for people to afford basic necessities like housing.

Smith offers a number of solutions to the housing crisis. He calls for a return to social housing, a crackdown on financial speculation, and a fundamental restructuring of the global economy. He also calls for a new social movement to fight for the right to housing for all.

Urban Warfare Housing Under The Empire Of Finance is a timely and important book. It provides a clear and concise analysis of the housing crisis and its underlying causes. Smith's work is a must-read for anyone who wants to understand the challenges facing our cities and the world.

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