

The moral economies of housing in post-credit boom Croatia (and Hungary): dissentangling core-periphery relations, national politics, and class

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Human Shield







Contestations of housing financialization

The existing literature (mainly in geography and anthropology) focuses on:

- progressive movements in the US and Western Europe (esp. Spain)
- opposing housing financialization directly and radically
- promoting alternative, de-financialized and de-commodified models of housing provisioning

In Croatia: analogues, but within “impure” assemblages of more reformist, selective, or nationalist populist projects.

Conceptual framework

- Expanding the view to practices and actors who contest housing financialization indirectly and/or selectively
- Building on a radical concept of moral economy (Palomera and Vetta 2016) and its extension to housing (Alexander, Bruun and Koch 2018)
- Tracing how plural and contested moral economies of housing in Croatia are shaped by political economy and interventions of multiple actors, including the state and social movements

Figure 1. Household Indebtedness across Emerging Europe (% GDP)

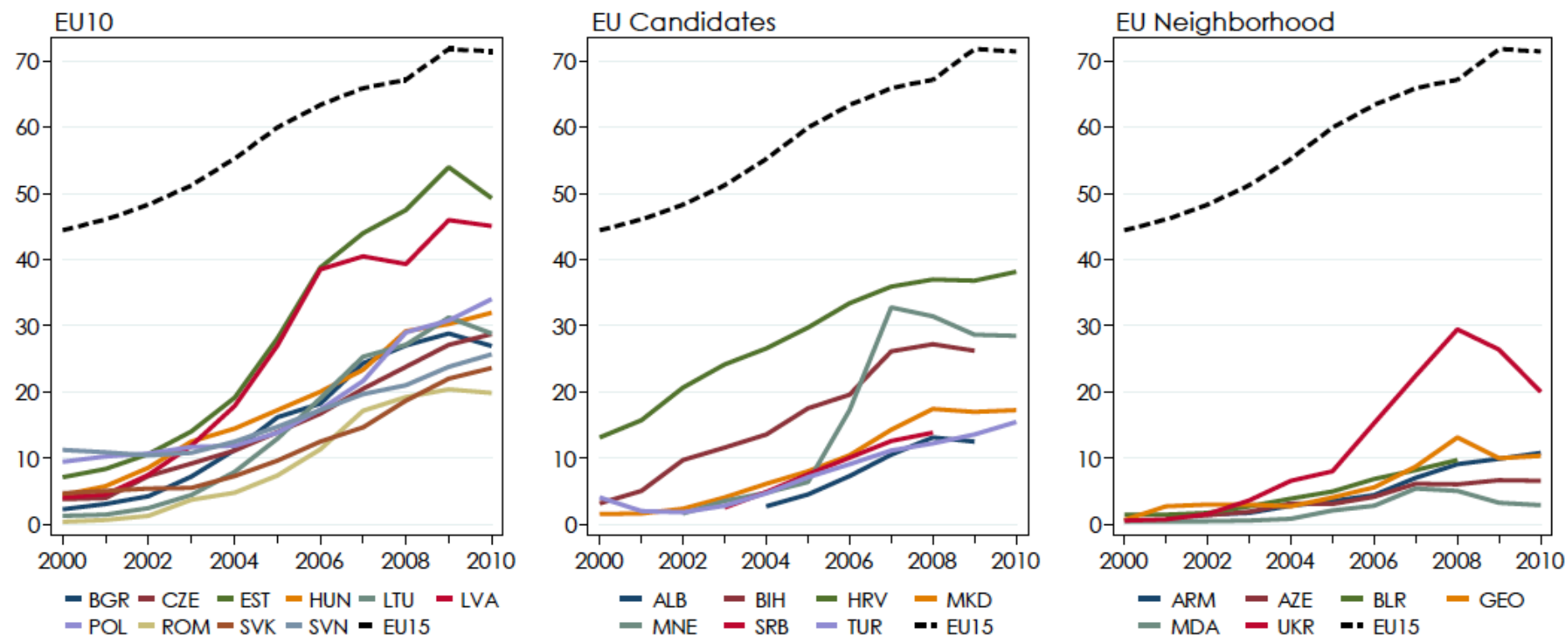
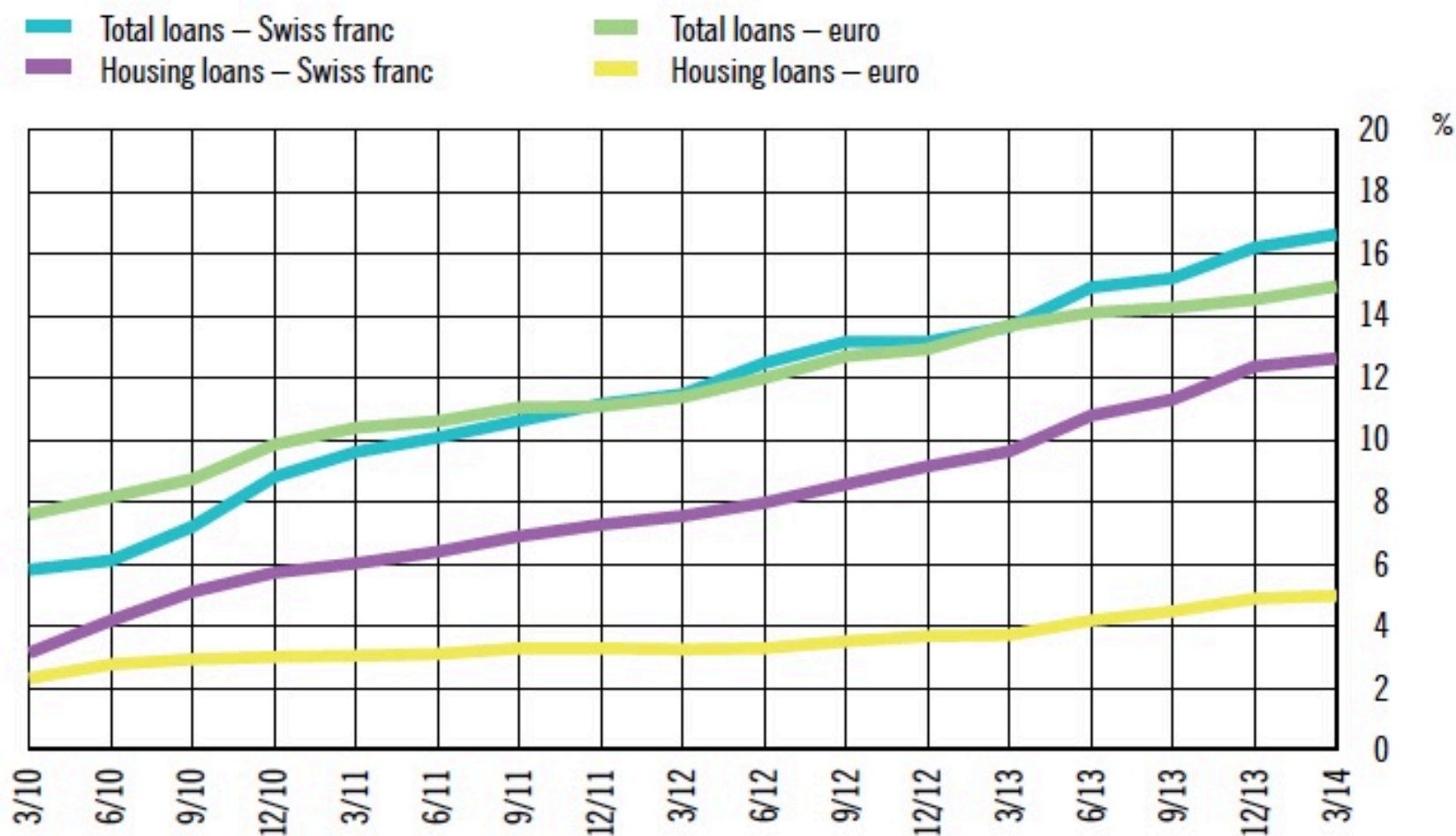
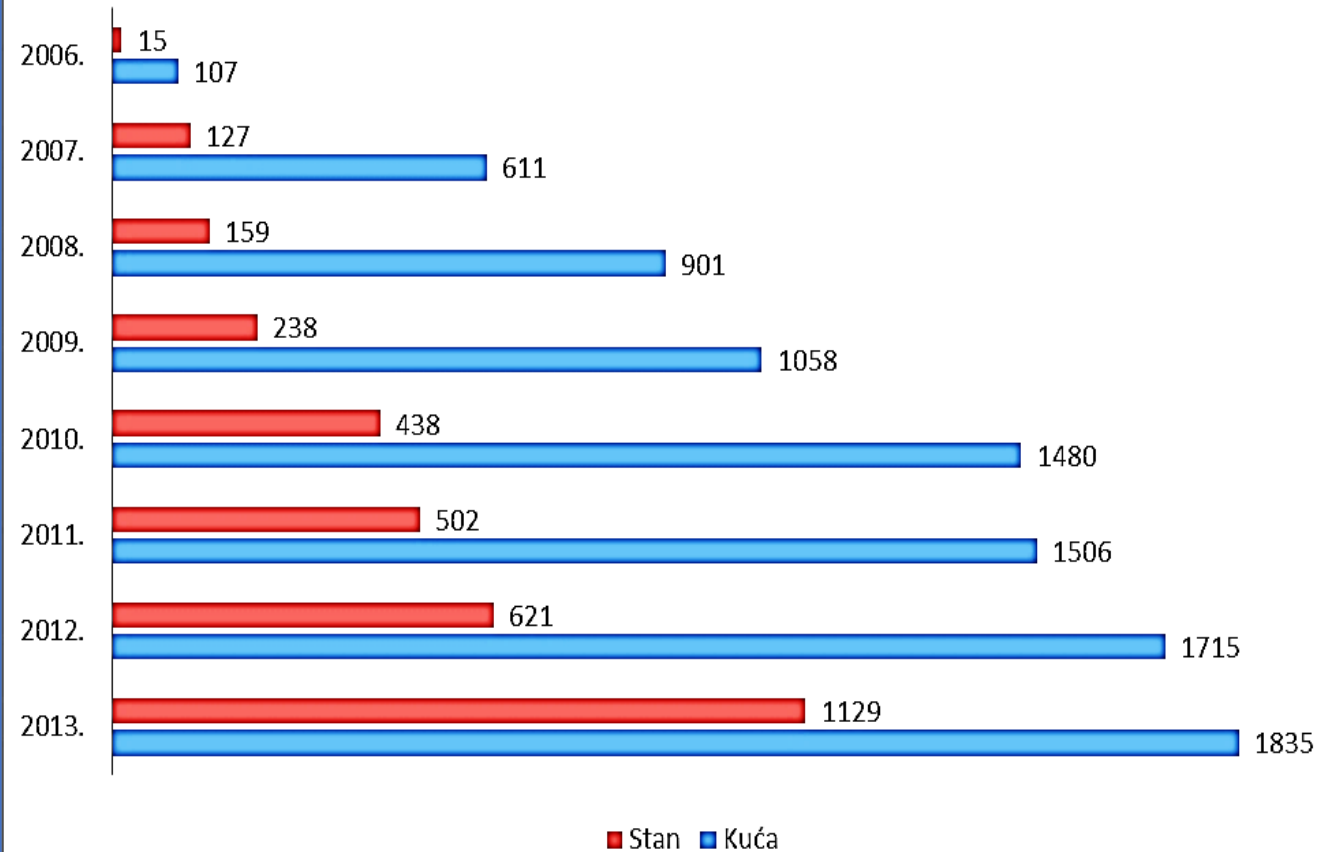


Figure 95 Ratio of non-performing loans to total loans by loan categories and the currency of indexation



Source: CNB.

Ovrhe – nekretnine i pokretnine







“Article 34 of the Constitution of the Republic of Croatia: The home is sacrosanct.”

“More love - less evictions / Living Wall”

Frank Association / Force





“Stop debt slavery!”

“CHF [Swiss franc] credit: unconstitutional, immoral, invalid!”

Hungarian CHF debtor groups

- Inclinations to nationalism and anti-elite populism
- Alliances with far-right actors
- Reliance on protests, eviction obstruction, and low-level legal strategies
- Fragmented
- Resource-poor
- Modest achievements

Discussion

Similarities between Croatian and Hungarian activisms:

- Contesting particular lending and debt collection practices rather than housing financialization per se
- Importance of individual litigation

Can be traced to:

- Similar super-homeownership housing regimes and peripheral financialization processes
- Compared to the core, more prime borrowers subjected to subprime lending practices → more individualized debt trajectories → more reactive and selective/specialized, and less radical and all-encompassing activisms

Discussion

Differences:

- Hungarian movements did not become parties
- None has achieved the professionalization and success of FA's legal strategies
- More muted nationalism of Croatian movements (esp. FA)

Can be traced to:

- Different national political hegemonies
- Different framing of key issues (e.g. evictions vs predatory lending)
- Different framing of constituencies (e.g. subalterns vs middle class)