

A Panel Discussion Proposal for UGRG Sponsorship, 2011 RGS-IBG Conference

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Financial Crisis, Moral Crisis: New Urban Geographies of Blame and Responsibility

This panel will highlight the centrality of political and governmental discourses in the shaping of the double process of moral and geographical re-territorialization that has resulted from the ongoing financial and economic crisis. Panelists will discuss the imagined spatialization of moral categories of blame, responsibility, compassion, accountability and fairness in the context of contemporary financial and economic crisis, and how this interacts with shifting patterns of uneven development at the metropolitan scale.

The panel will focus on three topics: the subprime and foreclosure crisis in the US, the disastrous consequences of the use of risky financial techniques by American municipalities, and the attempt on the part of the current UK coalition government to advance "fairness" in the context of ongoing financial and economic crisis. In all these cases, popular and media discourses explaining and assigning blame and responsibility for financial crisis have emerged; these discourses link spatial and moral issues in particular ways, some old and some new. Such discourses are themselves linked to broader processes whereby poverty, wealth, and inequality are being reterritorialized in the United States, the United Kingdom and elsewhere.

For instance, the subprime and foreclosure crises in the US is often subsumed under discourses that blame irresponsible inner-city residents for their own circumstances; alternatively, it may be subsumed under a discourse that refuses such people agency, by portraying them as financial naïfs exploited by rapacious banks. Both of these popular socio-spatial discourses ignore the fact that white middle-class suburbanites, long presumed to be a source of moral virtue and economic entrepreneurship, are heavily implicated in these crises. Moreover, both only obliquely refer to the fact that the foreclosure crisis, with its substantially suburban geography, has produced a landscape of "de-concentrated" poverty, a rhizomatic poverty that spreads unevenly and pops up unexpected in new and old places across urban/suburban/rural divides. However, new discourses are emerging to deal with these new realities, such as the ongoing debate in the US over the morality of "voluntary" default on the part of relatively well-off owners of "underwater" homes and discussions of new suburban slums.

The current situation requires new geographical and metaphorical ways of thinking about economic and political inequality. Newly racialized, gendered and classed patterns of urbanization are in formation, and it is important to analyze the ways that ideologies of blame and responsibility are mapped onto them.