

The market crisis of 2008 was joined by the bursting of the housing bubble that brought about a complete series of economic consequences, like the fall of home prices and credit shortages. A decade later, we are starting to catch a glimpse of a second estate crisis that will strike all over Europe – especially in cities where different factors are all coming into play to cause this second crisis: the inflation of rent prices, the appearance of holiday tourist rentals, a lack of available apartments, gentrification, and a large number of new immigrants who arrived before the previous crisis in search of work.

Experts forecast the peak of this new world financial crisis to come to the fore in 2022, but it will get its start in 2020. This financial instability will bring about a retreat of the welfare state and an increase in urban marginality (with all the negative effects associated therewith) or, what ends up being the same thing, the proliferation of places that are stigmatised and stereotyped within the metropolis – places characterised by buildings that are abandoned and others that are half built, pavements and roads in a deplorable state, and an overcrowding of people destined to a situation that seemingly will get no better. This is an exclusionary socio-spatial model that obliges citizens to accept physical exile, only to subsequently accept socio-economic exile – and vice versa. Thus, the interdependent relationship that exists between citizens and the urban space within this marginal area will be more *aggressive* than that which crops up in other, more inclusive regions. They are victims of a certain *violence exercised from above*, marked mainly by apathy and caused by a succession of economic and political transformations. That is to say, the aesthetic and functional state of buildings determines not only a socio-economic status but also an affective status.

An unfinished brick wall, graffiti, a vacant lot full of trash, a hole in the ground... they all end up assuming the identity not only of a space but also of the community that inhabits that space. It is extremely interesting and worrying at the same time how a segment of the community may claim these imperfections as their own –as part of their own identity as people– and they reject the remedy of such imperfections out of fear that it could also change their personal situation. An aesthetic improvement involves an increase in the price of rent without, obviously, meaning a pay raise and, therefore, it might cause inhabitants to have to leave their homes in search of a more affordable area that aligns with their income (spaces ready to be occupied).

These actions, which are so common in Europe in these times, are giving rise to a certain 'nomadism' within the cities themselves. Compared with what happened years ago when the population migrated within the urban core towards areas with better infrastructures and everything needed to get a good quality of life (a type of 'aspiring' to something greater), today a good part of the community seeks underserved areas where they can get the lowest possible rent; that is to say, urban (self-)exclusion as a phenomenon of economic resistance. This fact is so accepted that its concept of beauty lies in destruction and not construction.

What level of consumption can a city like Palma sustain?