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## Abstract

In this paper, the re... financial collapse of... theoretical pointers... implemented, and t... are highlighted.

The shifts occurring in the global political economy since the mid-1970s are charted, particularly the massive explosion of the financial sector. These developments have, in turn, rendered commercial real estate a pure financial asset. It is argued that it is this mechanism that spurred the frenetic speculation and overinvestment in the property sector throughout much of the 1980s. This was especially so at London Docklands as investment activities there were further catalysed by an urban and economic policy that endorsed market-driven, speculative short-term practices. The contradictions and instabilities this process engendered at Canary Wharf itself, and how the ensuing 'fallout' has been minimised and legitimated in the United Kingdom through effective nationalisation are examined. The paper is concluded with a discussion on the implications the débâcle has for critical theory and progressive politics.



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