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Assessing exclusionary displacement through rent gap analysis in the high-rise redevelopment of Santiago, Chile

(Check for updates

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the extensive power deployed by the large-scale real estate firms at the moment of gentrifying central areas and the extent to which they generate residential displacement. The ground rent capture is a political economic process, not a function of the market.

Keywords:



Acknowledgements

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1 See for instance, Chile (López-Morales, <u>2010</u>, <u>2011</u>, <u>2013</u>) or South Korea and China (Shin, <u>2009a</u>, <u>2009b</u>). Rent gap has been recently used by anti-gentrification activists in London, UK, as an argument for nurturing their challenge of the dominant systems of urban segregation (London Tenants Federation, Lees, L., Just Space, and Southwark Notes Archive Group, <u>2014</u>).

2 This is not the case in Manhattan, epitome of a market dominated by high rises, where the "volume" of redevelopment is brought only to the point where marginal profits equal marginal construction costs (see Glaeser et al., <u>2005</u>). Thanks to reviewer 2 for raising this issue.

3 This is excluding the more affluent eastern districts of Santiago.

4 Official data obtained from the specialized Ministry and Housing and Planning website <u>http://www.observatoriohabitacional.cl</u>

5 Thanks to reviewer 3 for this clarification. In Chile it is a criminal offence to inform incorrect data to the Property Registry Data Base (PRDB).

6 Thanks to reviewer 2 for suggesting to add this point to the analysis.

7 Probably the biggest problem of rent gap analysis is that it focuses specifically on

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