



INVESTABILITY AFTER COLLAPSE

ARTICULATION WORK IN THE WAKE OF SPECULATIVE URBANISM IN NOIDA, INDIA

Devra Waldman, Florida State University
with Jonathan Silver, University of Sheffield

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16.00 -18.00

SEMINAR

**CASTELLO DEL VALENTINO
STANZA DELLO ZODIACO**

The speaker

Devra Waldman is an Assistant Professor in the Department of Sport Management at Florida State University. Her research interests revolve around the contested terrain of land acquisition and real estate development, environmental aesthetics, politics of physical culture in the imagination of urban space, and urban inhabitation in postcolonial urban contexts. She has published on these topics in journals such as the Annals of the American Association of Geographers, International Journal of Urban and Regional Research, and Progress in Human Geography. She is also an editor of the SAGE Handbook on Qualitative Methods in Sport and Physical Culture.

The discussant

Jonathan Silver is a Professor at the Urban Institute, University of Sheffield. His research focuses on critical urban geography, examining how infrastructure, financialization, and urban politics shape cities across the global North and South. He is the Principal Investigator of the ERC-funded GlobalCORRIDOR project, investigating the spatial and political impacts of trans-regional infrastructure corridors.

SEMINAR ABSTRACT

Scholarship on speculative urbanism has taught us to see investability as something made. It is assembled through the labour of brokers, developers, planners, and financiers who link land, law, and expectation into circuits of capital. But what becomes of investability when that assembling fails? The speculative booms of the past two decades have left Indian cities with a vast inventory of stalled towers, insolvent developers, and buyers holding claims to homes that may never be delivered. In Noida alone, more than 160,000 apartments remain undelivered. These buildings are usually read as the ruins of speculation: failures waiting for resolution. This talk argues otherwise. Drawing on ethnographic fieldwork in a stalled luxury tower held in insolvency, I show that investability does not end at collapse. The work of making property yield passes to new actors who had no part in the original speculative project and who read collapse as a resource rather than a problem to be solved. That work runs through ordinary legal instruments. It depends on the very conditions of suspension that mark the building as uninvestable, and it stays hidden in plain sight from a state not calibrated to see it. The productivity of incompleteness, then, is not the preserve of subaltern improvisation. It is available to whoever is positioned to work in collapse's wake. The unfinished, the suspended, and the orphaned are not exceptions to speculative urbanism, but are also its accumulating wake.



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