

## Comments on Alexia Yates' *Selling Paris: Property and Commercial Culture in the Fin-de-siècle Capital*

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Volume 28, numéro 2, 2017

URI : <https://id.erudit.org/iderudit/1055330ar>

DOI : <https://doi.org/10.7202/1055330ar>

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Éditeur(s)

The Canadian Historical Association / La Société historique du Canada

ISSN

0847-4478 (imprimé)

1712-6274 (numérique)

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Citer cet article

Neumann, T. (2017). Comments on Alexia Yates' *Selling Paris: Property and Commercial Culture in the Fin-de-siècle Capital*. *Journal of the Canadian Historical Association / Revue de la Société historique du Canada*, 28(2), 144–148. <https://doi.org/10.7202/1055330ar>

Résumé de l'article

*Ce commentaire fait partie de la table ronde portant sur le livre d'Alexia Yates, Selling Paris: Property and Commercial Culture in the Fin-de-siècle Capital (Harvard University Press, 2015). L'auteur y résume le propos de Yates, discute de ses sources et explique pourquoi les historiens qui s'intéressent au XIX<sup>e</sup> siècle français devraient lire ce livre.*

## Comments on Alexia Yates' *Selling Paris: Property and Commercial Culture in the Fin-de-siècle Capital*

TRACY NEUMANN

### *Abstract*

*This comment is part of a roundtable on Alexia Yates' book, Selling Paris: Property and Commercial Culture in the Fin-de-siècle Capital (Harvard University Press, 2015). In it, the author summarizes Yates' argument, discusses her source base, and explains why historians whose interests lie beyond 19th century France should read the book.*

### *Résumé*

*Ce commentaire fait partie de la table ronde portant sur le livre d'Alexia Yates, Selling Paris: Property and Commercial Culture in the Fin-de-siècle Capital (Harvard University Press, 2015). L'auteur y résume le propos de Yates, discute de ses sources et explique pourquoi les historiens qui s'intéressent au XIX<sup>e</sup> siècle français devraient lire ce livre.*

In *Selling Paris: Property and Commercial Culture in the Fin-de-siècle Capital*, Alexia Yates explores the emergence of a Parisian real estate market. She promises her readers she will not repeat “the familiar story of Parisian development” (p. 4), and she delivers on her word. In a dense yet highly-readable narrative, Yates deftly explains how property was transformed into a commodity in the wake of the Prussian siege and the Paris commune, at a time when municipal officials set out to reconstruct the city in a way that would restore order and quell residents' revolutionary impulses. Yates painstakingly combed through real estate company reports, records of investment firms, government petitions, and building permit applications, placing what she teased out of often-impenetrable documents in conversation with novels, plays, and newspaper advertisements to recover the world of nineteenth-century developers, investors, and apartment dwellers.

Making sense of how housing, which once had essentially the same use and exchange values, came to be a commodity with an exchange value quite distinct from its use value, lies at the heart of Yates' inquiries. Real estate is so enmeshed in and central to contemporary forms of capitalism that the built environment has become, in an argument David Harvey first advanced and Yates echoes, a secondary circuit of capital that can absorb investment surpluses.<sup>7</sup> For this to occur in the nineteenth-century French context required enormous political-economic change, because for much of the period covered by the book, real estate was a civil, rather than commercial, good in the eyes of the state, the courts, and property owners themselves. In the *Fin-de-siècle*, however, new actors and new tools emerged to shape the distribution and consumption of residential properties: entrepreneurial architects, developers, investors, property owners, estate agents, and other commercial intermediaries made and employed new credit networks, new business forms, and new advertising practices.

Yates's exhaustive research and creative interpretation of her sources allow her to tell an entirely new story about the city Walter Benjamin proclaimed the capital of the nineteenth century — one which challenges scholars to rethink how to approach urban histories of capitalism no matter when or where they take place. Two aspects of the book are especially important for scholars (like the author of this comment) of more recent urban history. The first is the rise of what might be called in contemporary parlance a “public-private partnership” that made corporations central to urban development in the Third Republic. The second is Yates' convincingly argued and well-supported contention that the transformation of real estate into a commodity was not a historical inevitability, but instead a contested and contingent process. These are issues with which scholars of the recent past and contemporary cities tend to be preoccupied, and looking to a more distant history offers surprising insights.

Yates charts the rise of what we might anachronistically call a growth regime in turn-of-the-century Paris, when urban development was supposedly constrained by strict government regulation. Popular assessments, Yates tells us, continue to pres-

ent French business as risk-averse and even anticapitalist in this period, despite recent work by historians that demonstrates otherwise (p. 5). To the contrary, she shows, municipal officials facilitated changes to the legal and financial framework that governed urban development with the intention of rebuilding the city and making housing available to working-class Parisians. They did so in cooperation with private owners and speculative builders, and as Yates's story unfolds, we see the emergence of what looks very much like contemporary public-private partnerships between growth-oriented city officials and private real estate developers. Calls for property owners to participate in the city's redevelopment dated to the 1850s, but as Yates's research on private streets and their ambiguous legal status shows, property owners came to think of themselves as something of a professional class with shared interests in the 1870s. In that decade, they organized professional owners' associations and expanded their activities in response to the siege and the Commune.

Municipal officials were not entirely convinced that these professional associations would provide for the commonweal, but they did recognize that owners organized in associations had become capable of undertaking large-scale development projects. Municipal authorities allowed professional associations to expand their role in property markets because private owners seemed more likely to be committed to protecting their investment in the long-term than were the speculators whose activities caused troublesome booms and busts. Professional property owners quite skillfully navigated between the financial institutions that extended them credit and municipal authorities' concern for the public good. As Yates shows, they had an "entrepreneurial outlook that combined creative risk taking with an acceptance of the enhanced role of the state in economic life" (p. 5). The arrangements between the state, professional owners, and financial institutions still reflected the Third Republic's concern for a delineation between public authority and private initiative, but the development structures and the marketization of property that emerged in this period also look, in retrospect, like clear

precursors to the public-private cooperation that remade cities in Western Europe and North America after World War II.

In 1893, real estate development and investment were re-classified as commercial, rather than civil entities, which brings us to the second point: the significance of Yates's forceful argument that the commodification of property was not inevitable. It hardly sounds like a revolutionary act for a historian to point out that something is historically contingent and socially constructed, yet our impulse is still too often to leave the construction and operation of markets unexamined. By carefully reconstructing debates over whether or not to treat land and housing as commodities, Yates compellingly shows that drawing property fully into the speculative realm of finance capital in Paris (or anywhere) comes as the result of explicit decisions made by political and economic actors. She demonstrates this not only by interrogating debates around the moral implications of classifying real property as a commercial good, but also in a chapter cleverly titled, "Seeing Like a Speculator," in which she brings to bear on nineteenth-century Paris some of the tools James C. Scott used to dismantle development theory.<sup>8</sup> Nineteenth-century Parisian speculators "narrated and quantified" the city in a way that helped to constitute the real estate markets in which they operated. They publicly expressed ambivalence about their agency in a way that made the market appear to operate in a "dispassionate and depersonalized manner," chugging along independent of any of its individual participants (p. 95). In fact, speculators never spoke of a real estate market; they talked instead of neighborhood needs and the city's dynamics. They naturalized their activities by emphasizing their dependence on housing demand, and by making their professional knowledge seem like common knowledge. Their practices and beliefs remade the built environment as a commercial object just as surely as laws written by jurists and politicians. Yates drives this point home especially well in her epilogue, where she briefly discusses struggles over the commodification of land in the global South today. Nineteenth-century Paris is not, it seems, as far removed from twenty-first-century São Paulo as her reader might expect.

If there is a critique of *Selling Paris*, it is that readers who are not French historians (in other words, those readers who are not Yates's primary audience) might have welcomed a more sustained comparison between real estate development in Paris and other cities. Yates's arguments about the nature of capitalist development and the creation of real estate markets reverberate well beyond the history of Paris, and she judiciously relates the Parisian experience to that of some of its contemporary urban counterparts. For a reader interested in urban development in global context, Yates's occasional comparisons are tantalizing, but ultimately unsatisfying. And the finely-grained detail in which Yates reconstructs the political and legal changes that made possible the easy credit and flexible business arrangements that were so central to the rise of speculators and corporate ownership can make the story seem a bit impenetrable to a non-specialist. But these are mere quibbles with a masterfully researched and engagingly written book that has much to teach historians about capitalist development, no matter their spatial or temporal specialization.

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