GLOBAL AND LOCAL DYNAMICS IN THE URBAN CONTEXT: THE CASE OF ATHENS

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Abstract

Global cities and their strategic role in the world economy have been extensively discussed in recent decades. The globalization processes may also involve smaller peripheral cities, though not defined as global cities. After a brief overview of the functions and features of cities connected to global dynamics, this paper will concentrate on the case of Athens. The organization of the 2004 Olympic Games was a major strategic plan aiming to upgrade the Greek capital in the global hierarchy of metropolises. Considering the Olympic preparation and the urban restructuring projects involved as a starting point, this paper aims to examine Athens' trajectory through successive crises of global origin and scale (financial crisis, refugee crisis, the Covid-19 pandemic, etc.), focusing on its ongoing transformations involving both national and international capital and agents, and on the interplay of global and local dynamics in the emerging urban space and identity, as well as in its international image and role.

Keywords: *Athens; globalization; entrepreneurialism; urban restructuring projects; rebranding; crises.*

Introduction

This paper aims to highlight the interplay between global and local dynamics in the urban environment of 21st-century Athens, a non-core capital of Southeastern Europe. The theoretical framework of our research is drawn from interdisciplinary literature in the broad field of urban studies, addressing issues of globalization and deglobalization, the global/world city model, the entrepreneurialism and commodification of cities, and the associated neoliberal strategies. We will examine the implementation of these strategies in the case of Athens, along with the impact of successive crises, taking into consideration geopolitical challenges as well. The analysis is based on related literature, including academic papers, institutional reports, and media articles; empirical data are also drawn from literature, not from primary research. The scope of this paper is to capture a synthetic overview of the city's

transformations, rather than to highlight a specific aspect of these processes. We estimate that Athens' case is indicative of how a universal toolkit for urban regeneration and upgrading is translated into a local idiolect, and, therefore, consider this to be the main contribution of this paper. Though not a global city stricto sensu, Athens is studied here as a "city in globalization" (the term was introduced by Taylor et al., 2007), with a degree of world "cityness" (Beaverstock et al., 2019, p. 4), according to its positioning in global flows and networks.

The Lasting Effect of Globalization

The global city model

The notion of the "global city" (the term is used alternatively or distinctively to "world city") has been extensively discussed in recent decades as part of the broader debate on globalization and its consequences in every domain of human experience, including urban space. As Edward Soja (2000) summarized the ongoing process:

> Global flows of capital investment, labor migration, information, and technological innovation are reshaping city-space and local capital-labor relations, creating new industrial spaces, a reshuffling of class identities, different urban divisions of labor, and a repolarized and refragmented pattern of social and spatial stratification. (p.196)

Within the global/world city discourse, we could briefly mention the contributions of Peter Hall, John Friedmann, Nigel Thrift, Saskia Sassen, Manuel Castells, Paul Knox, Peter Taylor, Allen Scott, Doreen Massey, and many others. Sassen's model, in particular, has been most influential, though at the same time criticized, and remains a point of reference, despite the ongoing destabilization of the global system she had in mind. For Sassen (2001) the strategic role of major cities consists of the following functions:

> Beyond their long history as centers of international trade and banking, these cities now function in four new ways: first, as highly concentrated command points in the organization of the world economy; second, as key locations for finance and for specialized service firms, which have replaced manufacturing as the leading economic sectors; third, as sites of production, including the production of innovations, in these leading industries; and fourth, as markets for the products and innovations produced. (pp. 3-4)

These processes unfolded in the 1980s and 1990s. Common characteristics of global cities are the extremely high densities in the business districts, a greater incidence of jobs in the high- and low-paying ends of the scale, high-income

gentrification in both residential and commercial settings, accompanied by an increasing number of expensive restaurants, luxury housing, luxury hotels, gourmet boutiques, expensive stores, etc. (Sassen, 2001, pp. 6, 9). High-income workers are likely to live in central areas rather than in the suburbs; as a consequence, the cost of living in these areas is constantly rising. This social transformation results in increased social and economic polarization, impoverishment of significant parts of the population (low-wage workforce, among them many undocumented immigrants), and a dramatic increase in homelessness (Sassen, pp. 12, 335, 340-342). It seems that cities on top of the global hierarchy are the most sharply divided, fractured into multiple, usually antagonistic enclaves.

Sassen placed New York, London and Tokyo at the top of the globalized urban network (Frankfurt and Paris followed), recognizing, at the same time, that similar trends were emerging in other major cities, "though on a lower order of magnitude" (Sassen, 2001, p. 332). These processes may also involve peripheral cities, given that smaller local urban centers are necessary for the completion and operational adequacy of this network; they host the headquarters of multinational organizations, important enterprises and large hotel chains (Marmaras, 2017). Cities that are strategic sites in the global economy tend, in part, to become disconnected from their region and even nation (Sassen, 1998, p. xxvi). In some cases, only certain areas of great cities can claim the status of global city; these "cities within cities" have more in common with other cities in the global networks of cities than with their surrounding suburbs (Stevenson, 2003, p. 97).

These facts make the global city "a highly specialized, institutionally differentiated", and not necessarily homogenized process, in which global dynamics interplay with local/national actors and institutional arrangements (Sassen, 2001, pp. 347-348). In fact, particular institutional components of the national state function as the institutional home for the operation of what we describe as "global capital" and "global capital market", so even what is constructed as "national" entails a negotiation, an articulation with global dynamics (Sassen, 2003, pp. 8-9).

Sassen (1998, pp. xx, xxxiii) also stresses the denationalization of urban space and the formation of new claims by transnational actors: On one side, global capital, which uses the city as an "organizational commodity". The new city users (foreign firms and international businesspeople) reconstitute strategic spaces of the cities in their image. Their claim to the city is not contested, despite its cost to the city. On the other side, disadvantaged (among them immigrant) populations, which claim their rights to the city, sometimes using urban violence to become visible.

Ascribing the status of a global city is a complex task, and depends on a range of "selection" criteria, different for each classification (Friedmann, 1986, pp. 304-305; Mantas et al., 2016, pp. 314-315; Stevenson, 2003, p. 95). The criteria may include global network connectivity, business activity, financial and other related services, human capital, information exchange, research and development, cultural

interaction, livability, environment, accessibility, sustainability, and other relevant factors. It seems that some "hierarchy" has been established by scholars and institutions, and numerous lists and international indexes appear in the related literature. Most influential is the Globalization and World Cities Network (GaWC), which was founded in 1998 at Loughborough University by Peter Taylor and Jon Beaverstock, and provides numerous qualitative and quantitative studies on world city formation and inter-city relations, as well as classifications of world cities (Derudder & Taylor, 2021; Beaverstock et al., 2019). Other examples are the Global Power City Index (GPCI) by the Mori Memorial Foundation, the Global Cities Index (GCI) by Kearney, and the Global Financial Centres Index (GFCI).

As Castells (1996, p. 382) points out, "the hierarchy in the network is by no means assured or stable: it is subject to fierce inter-city competition, as well as to the venture of highly risky investments in both finance and real estate".

Jennifer Robinson, from a post-colonial perspective, questions such categorizations of cities featured in the global cities' literature, which disregard, and practically leave "off the map" a large part of the urban world (2006; 2002). She also criticizes the "imperialistic" idea, latent in all this theoretical framework, that ordinary cities should aspire to becoming global, entering into competition for a place in the hierarchy of global/world cities (Robinson, 2006); she considers the above transformation a highly contested process, with profound consequences for the built environment and for the wellbeing of their citizens (Robinson, 2002, p. 548).

Neoliberalism, entrepreneurialism and the commodification of cities

The globalization discourse involves a critique of neoliberalism, which developed as the "dominant glocal ideology" and brought to the fore a global class of economic and political entrepreneurs, who foster conditions that facilitate global capitalism not only transnationally but also at the national, regional, metropolitan, and local scales (Soja, 2000, p. 216). Neoliberalism has many variants, but its basic philosophy consists in open, competitive, unregulated markets, liberated from state intervention and the actions of social collectivities; the function of the liberal state is to safeguard profitable competition, and the welfare state is considered the arch-enemy of freedom (Hall, 2011, pp. 10-12).

During the 1980s, originating in the UK and the USA but gradually expanding into continental Europe, neoliberal strategies prevailed in urban politics and reoriented state intervention towards attracting private capital into large-scale infrastructure, as well as flagship projects, in an effort to trickle down benefits to broader regions and whole urban areas; the regeneration of London Docklands is an iconic paradigm (Chorianopoulos & Pagonis, 2020, pp. 151-153). Urban development projects tended to depend more and more on public-private partnerships, and entrepreneurialism gained ground, claiming that it was possible to combine goals that in the past were considered controversial: profit for the investors, and positive

effect on society and environment (Chorianopoulos & Pagonis, p. 153). Business elites acquired a new role in urban governance (Souliotis et al., 2014, p. 732). This strategy involves the creation of entrepreneurial clusters to support the service sector and attract transnational corporations, the creation of new transport and communication infrastructure, the investment in cultural industries and urban tourism, the reuse of industrial spaces, the design of emblematic buildings by star architects, and other interventions (Chorianopoulos & Pagonis, pp. 154-158; Gospodini, 2006 pp. 29-31).

In the above framework, the competition between cities, increasingly, is being played out on the terrain of consumption and lifestyle, and on the cultural economy. Cities are promoted as "commodities", including both their tangible and intangible attributes; urban space, amenity and urban cultures have become valuable commodities for sale in the global marketplace (Stevenson, 2003, pp. 97-98; see also Zukin, 1995). Central to these efforts is the reimaging/rebranding of the city through urban regeneration plans and effective place-marketing (Stevenson, p. 98). Staging a high-profile event, such as the Olympic Games, can focus regional, national, and international media attention on a particular city for a period of time. Even the production of smaller-scale events is an effective way of raising the profile of urban centers in the tourism and city image marketplace (Stevenson, p. 99).

Central to the activities of place marketers is often a conscious and deliberate manipulation of culture in an effort to enhance the appeal and interest of places (Philo & Kearns, 1993, p. 3); most of the time they cultivate the image of "a certain sort of place" (Philo & Kearns, p. 21) to attract people "of the right sort" (Harvey, 1990, p. 295).

Redevelopment of waterfront areas and inner-city regeneration, as in the case of many American cities suffering from deindustrialization and erosion of the social fabric, has set the model of similar projects in European (including Southern European) cities as well. Two aspects of urban space morphology, i.e., built heritage and innovative design of urban space, appear as the competitive edge of cities; the emerging urban landscapes under the forces of economic globalization may be termed as "glocalized" (Beriatos & Gospodini, 2004, pp. 189, 191).

Although seeking to promote uniqueness and authenticity, they often result in the construction of "simulated urban landscapes that are devoid of both content and context" (Stevenson, 2003, p. 101). These identical spaces use the same architectural codes, and offer the same attractions, such as shopping spaces, convention centers, themed restaurants, aquariums, sports facilities, etc. (Stevenson, p. 102).

The deglobalization discourse

In the aftermath of the 2008 global financial crisis, a certain backlash against globalization or even tendencies towards deglobalization were detected, offering fertile ground for a new debate among scholars. Prolonged shutdowns due to the Covid-

19 pandemic, as well as geopolitical tensions, conflicts, and wars in recent years, have also negatively impacted economic globalization (Suter & Ziltener, 2024, pp. 1-3). Although interconnectedness is still supported by cross-border flows of all kinds, digital advances, and global challenges (such as climate change, epidemics, etc.), there is obvious evidence of national protectionism and attempts to restrain global direct investment and trade (Kornprobst & Paul, 2021, pp. 1305-1306).

A crucial manifestation of this shift was Brexit, as a consequence of the 2016 EU membership referendum. Donald Trump's motto "America first" seems to best summarize the return of national priorities in international politics (a renationalization of politics in other words), if they were absent at all in the previous decades; it was the nation-state that led globalization (i.e., USA), that made the decisive turn. Other political leaders and parties worldwide share similar views and, as a consequence, the world seems to be experiencing a new phase of disequilibrium and uncertainty. Terms like "truncated globalization" (Paul, 2023, pp. 3, 8) or "disembedded unilateralism" (James, 2018, pp. 219, 235) have been used among others to describe the emerging condition, marked by the contestation of international institutions and commitments, as well as the prevalence of unilateral and/or more authoritarian policies.

The main causes of the weakening of the liberal order internationally should be detected in the multilayered "clash" in the nation-states of the once-called "First World", that are attributed to the intensified globalization processes in the aftermath of the Cold War: social complexity and unrest derived from immigration shocks, widening inequalities and social polarization, elevated risk of contagion in financial downturns, as well as in the case of new pandemics (Balsa-Barreiro et al., 2020; Kornprobst & Paul, 2021). It seems that the most distinct feature of the new era is the dismantling of the "West" as a geopolitical entity, ideological framework, and shared value system.

It would be interesting to discuss the possible impact of the resurgence of state-centric thinking on cities' hierarchies. The case of Brexit may provide valuable insights. The City of London remains a major and profitable center, but although London ranked first in the Global Financial Centres Index (GFCI) in 2017, ahead of New York and Singapore (Djankof, 2017, p. 5), in 2023 it had lost its sole lead; New York seems to benefit from Brexit, but EU financial hubs, especially Paris, are also growing, due to the relocations of financial firms from London (Ryan, 2023, pp. 183-184). In GFCI 38 (2025), New York leads the index with London second. In recent research, Marahrens and Alderson (2024) attempted to assess how the global urban hierarchy is changing in the context of globalization and deglobalization, using data on the headquarters and branch locations of the world's largest multinationals from 1993 to 2020. The results indicated that the world-city system is experiencing substantial restructuring (a fluid hierarchy), and high inequality, but not necessarily "new geographies of inequality". But fluidity is not something unprecedented within

the space of flows. Further assertions of the effects of revived ethnocentrism on the world urban system would demand more focused research that exceeds the scope of this paper, and might, to an extent, prove premature.

Currently, globalization is still at work. By all means, it has never been a linear process. Cities continue to function within global, regional, and peripheral networks, subject to global dynamics, such as migrant and refugee flows, global tourism, global capital, international speculative agents, and homogenized lifestyles. Furthermore, neoliberal strategies are still implemented, as in the case of contemporary Athens.

Global and Local Dynamics in 21st Century Athens

The legacy of the 2004 Olympic Games

Greece's strategic position between East and West was crucial for its incorporation into European modernity. The so-called Greek Question has been a major geopolitical issue, part of the broader Eastern Question, which referred to the dismantling of the Ottoman Empire and the distribution of its territory, which preoccupied the leading European Powers for more than a century. The small state was involved in all major crises in the Southern Balkans and other peripheral crises, in the two World Wars of the 20th century, and the Cold War. In the 1980s, it was accepted into the European Community, although not fully adjusting (or not fully eager to comply) to the European standards. This decision was determined by its acknowledged geostrategic position, but mostly by its special significance for Europe's collective memory. Athens, in particular, is acknowledged as the birthplace of European civilization and the cradle of democracy. Although being part of the Western political structure (EU, NATO), Greece's dominant representation during the 1980s continued to be a combination of underdevelopment and exoticism.

For Athens, the 1990s constitute a turning point in many aspects. EU cohesion policies increased considerably the state's capacity to plan and to implement effectively new developmental goals for the city; additionally, the fall of communist regimes in the Balkan countries upgraded Greece as a regional center, while the integration in the Eurozone gave Athens the opportunity to improve its international competitiveness (Souliotis et al., 2014, p. 734). Following the example of another Mediterranean metropolis, Barcelona, Athens regarded the organization of the 2004 Olympic Games as an ideal opportunity to reclaim a focal role in Southern Europe, and to attract the international media attention, as well as a large number of international visitors (Athens was a candidate city for the 1996 Olympics too).

The availability of EU financial resources and the use of neoliberal tools ("exceptional" legal framework, public-private partnerships, etc.) led to a successful organization and boosted the city's economy for almost a decade (Souliotis et al., 2014, p. 733). New jobs were created for Greeks and immigrants who worked on the construction of the major sporting and transportation projects under harsh

working conditions. An unprecedented urban regeneration and public investment program consisted in major infrastructure works (a new airport, new ring roads, expansion of the metro system, creation of suburban and tram lines, new buses, new telecommunications network, and others), as well as important flagship projects in the center of Athens, the most emblematic one being the Unification of Archaeological Sites (Chorianopoulos & Pagonis, 2020, pp. 159-163). The latter was part of a broader project of regeneration of the historical center and central districts through redesign of major streets, remodeling of squares, billboard removal, facade renovation, etc. At the same time, new spaces of consumption were intended to meet the needs of an emerging "creative class": shopping malls, new museums, new cafés, art-spaces and multi-purpose buildings, urban lofts, etc. (Hatzidakis, 2014, p. 33).

Almost 95% of the projects planned for the Olympics 2004 were permanent constructions to be remodeled and reused after the Olympics; Athens did not adopt the successful strategy of other cities (for example, Barcelona, Bilbao, Glasgow, Lisbon), which consisted of revitalizing large and central areas of the city (mostly brownfields), but promoted instead a "scattered model", i.e. a dispersion of projects all over the city plan (Beriatos & Gospodini, 2004, p. 192). An important parameter in this decision was the availability of low-cost space in the peri-urban areas and low-status suburbs and the intention to spread the benefits to the whole Attica region (Souliotis et al., 2014, p. 737). The business plans emphasized both innovative design and the enhancement of architectural heritage, following the global practice. Superstar Santiago Calatrava designed the reconstruction of Athens' Olympic Sports Complex (the central venue of the Olympic Games) with the emblematic dome, as well as public open spaces in the site as a whole (Beriatos & Gospodini, 2004, p. 195), reproducing a "standardized form" that he moves from place to place, a common practice of superstar architects (Zukin, 1993, p. 47).

The private sector, especially construction firms, participated as subcontractors, but not in the administration of the works; the central government had full control, and local authorities were excluded from decision-making processes (Souliotis et al., 2014, p. 739). The strategic goal of redeveloping the seafront of Athens following international practices was only partially accomplished and practically abandoned, because it demanded more time and more complex interventions in the broader area.

Though the organization per se was positively received by public opinion in general, there were social movements against the Olympics sharing features with the anti-global movement; they raised issues such as environmental and social consequences, working conditions, intensified policing and surveillance of citizens and public space, moral and other issues (Portaliou, 2008).

The organization of the Games proved successful. Athens' Olympic legacy consists mostly of a renewed infrastructure, vital to the city's functions, as well as the awakening and mobilization of local cultural bodies, both public and private. Athens was in many aspects a different city after the Games. Nevertheless, the ambitious

project to reassess its position in the global hierarchy of cities remained unfinished, and – even worse – it was undermined by the outbreak of a multifaceted crisis only four years later. A state-owned company was assigned to the management of the Olympic venues. The stadiums and facilities for the 2004 Olympics quickly fell into ruin, due to the huge maintenance costs and the lack of a clear strategy for their future utilization.

Athens through the successive crises

From 2008 onward, the word "crisis" has been omnipresent in global geopolitics; particularly in the European context, it proliferated in public discourse (for a detailed presentation, see Boletsi et al., 2020; New Keywords Collective, 2016). Oversaturation of the word entailed the use of more inclusive terms such as permacrisis and polycrisis (UCD Humanities Institute, 2025). The global financial crisis struck Southern Europe more severely, and Greece was one of its epicenters; the refugee/migration crisis followed, and culminated in the years 2014-2016. Many issues were at stake in this sequence of crises; among others, the ability of global capitalism to absorb inherent crises at the expense of its national components, the stability and resilience of the European edifice, and the Eurozone in particular, the external and internal borders of Europe, and the solidarity between its members.

In Greece, crisis management turned into an extreme form of neoliberal governance. Since the agreement of 2010 with the IMF, the EU, and the ECB, the international creditors imposed the main lines in all major fields of public policy, and enforced strict cuts in welfare and social provisions, increased taxation, and privatization of public assets (infrastructure, state-owned enterprises, and privileged plots). An external administration (the so-called Troika) was assigned to supervise the implementation of austerity measures and other readjustments to avoid default. The austerity policies resulted in pauperization of a large part of the population, high unemployment rates (27% of the total population and over 50% among the youth), cut-offs of salaries and pensions, over-taxation, evictions, shrinking labor rights and welfare provisions. Austerity measures resulted in a prolonged recession. Between 2008 and 2016, for instance, the economy lost a cumulative 27 per cent of its GDP (see Chorianopoulos & Tselepi, 2019, pp. 86-87; Hadjimichalis, 2018, p. 26).

The manifestations of the recession in Athens' urban space were more than evident: shop closures, derelict spaces of consumerism that once thrived, reduced economic and professional activity, neglected public space, dramatic increase of homelessness, people looking for food or for metal in rubbish and recycling bins, and other signs of poverty. Indicatively for the wider metropolitan region of Athens, the proportion of the severely deprived population rose from 9.5% in 2010 to 20.0% in 2015; in 2015, the housing overburden concerned 29% of urban dwellers, and 40% of poor households (Arapoglou, 2019, pp. 214-215). During austerity years, overall funding from central government to the municipality shrank by approximately 60%,

and left it with no resources to address social needs; the municipality responded by turning to civil society, underscoring the engagement of NGOs and the private sector in local policy-making (Chorianopoulos & Tselepi, 2019, pp. 87-88), while "urban solidarity spaces" originated from below (Arampatzi, 2017, p. 2156). Among other manifestations of crisis, there was an obvious crisis of the center of Athens caused not only by the recession, but also by the decentralization of important activities and functions due to the great infrastructure works of the Olympics' era (Chorianopoulos & Pagonis, 2020, pp. 173-174).

The austerity policies caused social mobilizations of various kinds. In 2011, repeated large demonstrations and battles with the police culminated in the occupation of Syntagma square (in front of the Parliament, the focal point for the anti-austerity movement) for several months by the Greek Indignant Citizens; this initiative was closely related to the Spanish Indignados and the "movement of the piazzas", which spread in many Mediterranean cities (for more details see Arampatzi, 2017; Cardoso et al., 2017; Leontidou, 2014; Dalakoglou, 2012). Anti-austerity protests and battles with the police severely damaged the historical center; burnt buildings, even historical landmarks, and the excessive use of tear gas created a hostile urban environment.

Moreover, at the height of the crisis (2015–2016) Greece became one of the two major entry points for more than a million refugees and migrants mainly from Syria, Iraq, and Afghanistan, but also from other Asian and African countries, in one of the biggest population mass movements in recent European history; Athens was one of the main hub cities on the so-called Balkan corridor. After the EU-Turkey agreement in March 2016 and the closure of the Balkan route, Greece was transformed from a transit to a host country for entrapped refugees and migrants, among them many unaccompanied minors, who had no choice but to request asylum in Greece (Frangiskou et al. 2020, p. 16). It was "a crisis within the crisis", as reported by the media, because it exceeded the state's capacity to deal with it. The refugee emergency has had a direct impact on the city of Athens, which already had a significant immigrant population since the early 1990s (from Balkan and Eastern European countries), and the 2000s (from Africa and Central Asia).

To address the emergency, official (governmental) camps were set up on the outskirts of Athens, but informal and spontaneous shelters also appeared in many open spaces of the city; for example, Afghan refugees resided in tents in Pedion tou Areos, a public park near the city center. A large grassroots movement of solidarity – ordinary citizens alongside a wide spectrum of other agents – was mobilized to offer support (shelter, collective kitchens, etc.); refugee housing issues were managed by a system of international and local agencies and NGOs (Cappuccini, 2018).

A part of the refugees claimed their right to the center of the city through the production of collective common spaces or the occupation of abandoned buildings in the urban core, in collaboration with local solidarity groups. These practices

contest city-branding policies and investors' schemes (conflicting rights). A paradigmatic case is Exarchia, a highly politicized, counter-culture central neighborhood, with a long tradition of social movements (Tsavdaroglou & Kaika, 2021). The regeneration of urban centers has as a consequence the expulsion of undesired social groups, such as squatters, homeless people, low-income residents, and migrants. In the case of Exarchia, the refugees rejected the isolation of police-controlled state-run camps, cut off from urban social life. Recent governmental plans to regenerate and sanitize the neighborhood resulted in the eviction of many squatters, while its touristification drives away even many of its native residents and shopkeepers, as Exarchia is one of the most popular areas on the Airbnb platform (Tsavdaroglou & Kaika). All these ethno-cultural groups rebrand the city through their own trajectories and everyday practices.

Another major challenge was the Covid-19 pandemic. The coronavirus spread globally very quickly, and it was affluent global travelers who brought the disease to every city (Martinez & Short, 2021). Athens had its share of the effects. The imposed lockdowns suspended major functions of the city and left its usually crowded center deserted (peripheral centers as well). The economy of the city was once more stricken, and the closure of urban public spaces alienated citizens from each other. Governmental measures have deepened systemic inequality, segregation, and social, spatial, and environmental injustice in the city; additionally, they have imposed unprecedented restrictions on people's democratic rights, consolidating a shift towards a more authoritarian version of neoliberal urbanism (Apostolopoulou & Liodaki, 2021).

The pandemic was also a challenge for authorities as well as for urban planners all over the world, urging them to create healthier and more socially sustainable cities. Suggestions were made towards more walkable cities and neighborhoods, with fewer cars, more spaces for pedestrians and cyclists, and new designs for public spaces; furthermore, it induced increased demand for green areas, stressing the importance of visual access to nature, and more attention to the quality of homes, as well as further development of smart city technologies (Eltarabily & Elgheznawy, 2020; Martinez & Short, 2021). The project named "The Great Walk of Athens" by the Municipality of Athens, initiated during the confinement (summer 2020), aimed at providing more public space, especially for pedestrians and bicycles, but was not implemented as originally planned and promoted.

Athens' visibility in the global public sphere

Retrospectively seen, Athens managed to gain only temporary visibility in the global media through the organization of the 2004 Olympic Games, while, on the contrary, it remained for a long period in the spotlight of the global public sphere, due to its bankruptcy and its final "rescue" from exiting the Eurozone (Grexit). It all began with the iconic scenes of repeated mass urban violence that followed the

assassination of 15-year-old Alexis Grigoropoulos by the police, in 2008 (Panagiotopoulos, 2020, p. 54). Tziovas (2020, pp. 108, 111) speaks of another "rediscovery" of Greece; Greece was presented by outsiders as "both a utopia of resistance and a dystopian failed state". The massive demonstrations and battles with the police, the iconology of burning buildings placed Athens "on the global map of radical anti-globalization"; similarly, during the occupation of Syntagma square by the "Indignants", this most prominent Athenian square became a "global landmark of anti-systemism" (Panagiotopoulos, p. 61). On the other hand, the refugee crisis offered an ideal field for local and international NGOs and celebrities all over the world to practice "humanitarian activism", even "humanitarian tourism" (Rakkas, 2020, p. 69), mostly at the reception centers on the islands, but in Athens as well. Even the urban ruins and crisis-stricken locals were transformed into a tourist spectacle (Tziovas, p. 114), and Athens became the "focal point of the global alternative-touristic or experiencing participation" (Panagiotopoulos, p. 62), and the "Mecca of the graffiti global culture" (Vamvakas, 2020, pp. 154, 164).

An unprecedented effect of the multifaceted crisis of the city was its re-emergence as an updated cultural capital (an alleged New Berlin) with a refreshed identity, "part of the system of Europe's social and political structures", but at the same time "remote from Europe" (Tramboulis & Tzirtzilakis, 2018, p. 8), forever "not quite belonging to Europe" (Tziovas, 2020, p. 113). Many artists were challenged to experience the return of politics on the front stage, in the heart of a city of the South. Documenta 14, which took place in 2017 partly in Athens, confirmed Athens as "a platform of the creative globalized elites, operators of the new economy" (Panagiotopoulos, 2020, p. 62), or as a standpoint from which one could "learn"; "Learning from Athens" was the working title of the organization. For Tramboulis and Tzirtzilakis (2018, p. 9), it might mean "constructing an alterity but also being constructed by and as an alterity". The project received much criticism for colonization and cultural imperialism.

International media narratives played an influential role in redefining Athens from a city marked by austerity and crisis to one characterized by creative resilience and cultural vibrancy, and this rebranding was paired with the accompanying surge in tourism (Demertzi, 2025, p. 6).

Spatial transformations, neoliberal practices, and the role of international agents

Structural readjustments towards neoliberal practices were intensified during and in the post-crisis era. As a consequence of the IMF-ECB-EU bailout agreement, supranational authorities acquired more direct access to the management of urban assets, including Olympic venues. A new set of "exceptional" processes was introduced, which exempted strategic investment in infrastructures and networks in crucial sectors from established regulations and facilitated the privatization of major urban socioeconomic assets, including ports, airports, motorways, energy networks,

and real estate (Chorianopoulos & Pagonis, 2020, pp. 116-117). For example, the Chinese giant Cosco Shipping signed a contract with the Greek state to manage part of the port of Piraeus, Greece's and Athens' main port (Chlomoudis, 2015). In 2016, under pressure from international creditors, it took full control of the Piraeus Port Authority as the majority stakeholder, while in 2021 it acquired an additional 16%, reaching 67% of the share capital (Bali, 2022). The privatization of the port elevated its strategic importance, increased transport activity and connectivity to global supply networks, but has also had adverse consequences for the environment and urban life (Apostolopoulou, 2024).

"Exemptionary planning" was also introduced, and special organizations were established to promote the privatization of the Greek State's real estate property (Chorianopoulos & Pagonis, 2020, pp. 116-117). Within this framework, large and privileged tracts of land along the Southern urban coasts were sold or leased to investors at very favorable terms (Leontidou, 2014); in parallel, major projects were scheduled and initiated, aiming to transform the whole coastal zone, the so-called Athens' Riviera (approximately seventy kilometers from Faliron to Sounion). The "Ellinikon" project, on the site of the former airport, is the most prominent example of privatization, subject to a special legislative framework. In the past, several plans to turn the site into a metropolitan park were developed, formally announced, and then abandoned for various reasons. In 2014, the site was bought by the consortium Lamda Development at a very low price. A new town within the city is being constructed, including a park, luxury homes, hotels, a casino, a marina, shops, offices, and Greece's tallest buildings reaching up to 200 meters in height. (For more details, see https://theellinikon.com.gr/; Spanogianni & Theodora, 2020; Chorianopoulos & Pagonis, 2020, pp. 186-189).

Highlighting the seafront of the city of Athens was once more revived, given its environmental, cultural and economic significance in supporting the city as a Mediterranean Capital. The presence of the Stavros Niarchos Foundation Cultural Centre in the area was the catalyst for the resumption of the project. The Faliron Bay Metropolitan Park, now in progress, aims to restore the connection between the urban fabric and the seafront, and is supposed to provide generous public space, including cultural, educational, sporting and recreational facilities; the project is implemented by the Attica Region with the financial support and guidelines from the Stavros Niarchos Foundation (https://attica-euregions.gr/en/; Spanogianni & Theodora, 2020; Chorianopoulos & Pagonis, 2020, p. 186).

Such projects, although contributing to global competitiveness, raise issues about the appropriation of public space, depending on their ownership status and management, on the quality of the urban environment they create, and on the social groups they are addressing or excluding (Spanogianni & Theodora, 2020, p. 223).

Besides the luxury residences in Ellinikon, already purchased by affluent buyers, Greeks and foreigners, demand for homes on Athens's southern coast is constantly rising, and prices too are constantly increasing. This price increase has been driven to a large extent by foreign buyers seeking first and second homes that combine sea views with the benefits of living in the capital, but also by institutional buyers. The Athens Riviera is probably developing in a restricted zone of affluence and luxury lifestyle, following a homogenizing global model. It is doubtful whether this development will serve the city and its inhabitants or only international investors and a global elite at the least possible cost.

Many foreign buyers outside the EU benefited from the Golden Visa program, adopted by the Greek government in 2013 to attract international capital. The program functioned as a catalyst in the real estate market; in the beginning it was one of the cheapest in Europe, with a threshold of 250,000 euros, now rising to 800,000 euros for high-demand areas of the Attica region and other prestigious regions of the country. After a persistent downward trend from 2009 to 2017, residential real estate prices in Greece have returned to an upward trajectory since 2018 (Stratopoulou, 2025, p. 92); according to Bank of Greece figures, until 2025, prices in Attica have posted a total rise of 104.5% (Roussanoglou, 2026a). The increased investment thresholds, combined with the economic downturn in several key international markets, have led to a 22% decrease in foreign investment in the Greek real estate market (25% in the applications through the Golden Visa program) in 2025, according to data from the Bank of Greece; this decrease was anticipated, while an even greater decline in demand is expected for 2026 (Roussanoglou, 2026b). Investors are turning to other (non-residential) real estate sectors, but the "distortion" in the housing market does not seem to be correcting itself.

Local corporate capital has also been very active. The involvement of the Stavros Niarchos Foundation in the Faliron regeneration project mentioned above is an example of what in the bibliography is branded as "philanthrocapitalism", a special form of private-public partnership. The continuum of crises has provided ample opportunities for corporate actors and foundations to gain an increasingly decisive role in aspects of social and political life and governance in Athens, as in other crisis-afflicted cities, through both landmark and smaller-scale urban projects and other initiatives (Koutrolikou et al., 2025). Locally affiliated bodies such as the Onassis Foundation, the above-mentioned Stavros Niarchos Foundation, NEON, Latsis, and Laskarides Foundation extended and/or intensified their activities, but also global foundations incorporated Athens into their programs, for example the Rockefeller Foundation or Bloomberg Associates (Chorianopoulos & Tselepi, 2020; Koutrolikou et al., 2025). For the local bodies, prevalent was the development of flagship cultural centers, as in the case of Onassis Stegi in 2010 and Stavros Niarchos Foundation Cultural Centre (SNFCC) in 2016. The Onassis Foundation also launched the project "Rethink Athens", which aimed to revitalize centrality through

the pedestrianization of the central Athens boulevard, Panepistimiou, but was suspended because the EU denied financial support (Chorianopoulos & Pagonis, 2020, pp. 177-8; Leontidou, 2014).

In general, making Athens an attractive tourist destination for short- and long-term stays has been a core aim for many projects supported by private-public partnerships (the Municipality welcomed this kind of cooperation). For example, Athens Partnership was established in 2015, following the advice of Bloomberg Associates, to develop the Athens Resilience Strategy for 2030 in the context of the 100 Resilient Cities program initiated by the Rockefeller Foundation (Koutrolikou et al., 2025).

In the late 2010s, Athens actually turned into a year-round destination for tourists, instead of a quick break on their way to the islands, and, during the pandemic, into a preferable residence for digital nomads. The touristification of central Athenian districts has boosted the real estate sector and provided ample space for developing the short-term rental sector, mostly through online platforms, such as Airbnb. Initially, as a spontaneous and informal strategy, it operated as a survival strategy for many households and professionals of the broader construction sector, all suffering from the economic recession, and reactivated the local economy; gradually, large investors engaged in this process and shifted the short-term rental market to a large-scale, strategic management of real estate property (Balampanidis et al., 2019). Foreign investors and real estate funds bought the devalued housing stock of the city, even lower floor apartments or whole buildings (Maloutas et al., 2020, pp. 10-11).

The explosive growth of the short-term rental sector resulted in the commodification and financialization of housing, increased rents and prices (even in peripheral areas of the city), and caused gentrification and displacement of lower-income groups from the touristified areas of the city (Pettas et al., 2024; Maloutas et al., 2020). House prices in Greece have grown faster than disposable income since 2018, and the gap between them is constantly increasing (Stratopoulou, 2025, p. 95). Access to affordable housing is getting more and more difficult for tenants and potential buyers with limited budgets, especially for the younger generations. Moreover, the Airbnb practice introduces a new type of consumption of urban space as a whole, not only the historical center with its landmarks, museums, archaeological sites, restaurants, bars, etc., but any neighborhood of the city and the everyday life of its inhabitants; for example, the new application "Airbnb Experiences" enables the consumption of authentic everyday experiences, including thematic activities of all kinds (Balampanidis, 2025). Recently, the government imposed a ban on new registrations in central Athens and on the use of real estate purchased through the Golden Visa for short-term rental. Nevertheless, this practice, with all its positive and negative effects, is being moved to other neighborhoods, not far from the overburdened

central districts, or to other types of real estate (for example, ground-floor shops and stores).

The unfolding of touristification is manifest in Athens' Historical Center and the surrounding – progressively even in more distant – neighborhoods. Old hotels are restored, office and commercial buildings (some of them abandoned for years) are being transformed into hotels or luxury residences, devitalized spaces return to urban life, and commercial uses connected to tourism (restaurants, cafés, bars, minimarkets) proliferate, often resulting in the displacement of professionals and uses, which contributed to the attractiveness of the city center. The unique character of traditional neighborhoods is being altered in favor of a homogenized lifestyle. The increasing number of foreigners (immigrants, tourists, proprietors, entrepreneurs, digital nomads, etc.) alienates a substantial part of the native inhabitants and gives the impression of an ongoing denationalization of urban space.

At present, touristification is the main vehicle for gentrification. Before the crisis, gentrification was promoted by private initiative and not by the state or by corporate capital, banks and investors, as presented in the Anglophone literature; but, though driven by free-market housing policies, accompanied by new entertainment and nightlife uses, alternative art, and cultural projects, it was definitely encouraged by state policies (Alexandri, 2018; Alexandri, 2013). During and in the aftermath of the crisis, the neoliberal agenda prevailed, emphasizing the need for economic growth and international positioning; tourism seems to be the only viable economic model proposed for the city, and state-driven gentrification aims at the return of resident groups of middle and higher income (Koutrolikou & Siatitsa, 2012). However, the monoculture of tourism endangers other development prospects and the overall sustainability of the urban environment and culture.

Global competitiveness and rankings

We have attempted to identify some data on Athens' global impact in research papers or Global City Indexes. In a research paper ranking European cities (Taylor et al., 2010), among 74 cities, Athens ranks 17th for general global network competitiveness, 15th for financial services, 16th for accountancy, 5th for advertising, 49th for legal services, and 30th for management consultancy. The selected data refer to Athens' status before the sequence of crises, showing a remarkable fluctuation of ranks in different domains of financial activity.

In the World Cities Map 2024 of the Globalization and World Cities Network (GaWC), which evaluates the importance of cities as nodes in the world city economy, Athens is classified as Beta+. Compared to past reports, the 2024 evaluation shows that Athens maintains the same position, except for 2020 (Beta), 2008 (Alpha-), 2004 (Beta), and 2000 (Beta); the upgrading in the aftermath of the Olympics is probably the result of the city's decisive "opening" to the world, just before the crisis. In the Globalization Index 2023 by the Swiss Institute of Technology in

Zurich, measuring overall globalization in 186 countries, Greece ranks 14th, a relatively good rank. On the other hand, Athens is absent from the Global Financial Centres Index 2025 (GFCI 38), the Global Power City Index 2025 (GPCI), and the 2025 Global Cities Index (GCI).

From this brief review, we acknowledge that Athens is not competitive in all sectors, but may achieve higher scores in the future. Rankings draw attention to deficiencies and can guide improvements, provided that they do not become goals per se. Evidently, the indicators and criteria on which most rankings are based are usually drawn from dominant paradigms, and reflect the profile of the institution conducting the research; therefore, rankings and indexes possess only relative value. Furthermore, in most cases, they focus on the city's economic performance, and tend to neglect human-centric factors, such as livability, community sustainability (Bove & Ghiraldelli, 2025), and other vital components of urban cultures.

Conclusion

In this paper, we have examined the interplay between global and local dynamics in 21st-century Athens. Athens attempted to upgrade itself in the global hierarchy of metropolises through the organization of the 2004 Olympic Games. International strategies, adjusted to the local conditions, were implemented by the Greek State, but the city gained only temporary visibility in the global public sphere. On the other hand, in the 2010s, through successive crises of global origin, which had a severe impact on urban space and society, Athens found itself repeatedly in the spotlight of global media. This period was marked by the intervention of international agents, both institutional and corporate, imposing their policies on the indebted state and administration. A combination of neoliberalism and austerity induced transformations of the urban environment, where private economic interests took precedence over public and community interests. The national authorities regained part of their regulatory power in the post-crisis era, but neoliberal strategies still prevail. The current image of Athens is more attractive to investors and visitors, though marked by sharp contrasts and inequalities. Athens is more connected to global networks of all sorts and hosts agents, projects, and activities of regional or even global impact. A multi-fractured urban space with global references is emerging, in which many of its citizens do not feel at home.

Apart from enhancing its global visibility and competitiveness, Athens also faces geopolitical challenges. Shifting geopolitical balances originating from deglobalization processes, major antagonisms, and regional conflicts have once more brought to the forefront Greece's strategic positioning in Southeastern Europe and the Eastern Mediterranean. Greece has reemerged as a key node in several energy networks, such as IMEC (aiming to connect India, the Middle East, and Europe) or the so-called Vertical Corridor (aiming to transmit American LNG to Eastern Europe), with

Athens having a strategic role in these plans (ELIAMEP, 2025; Newsroom, 2026a; Argiri & Liangou, 2026). The first project seems to be on hold due to the wars in the Middle East, but the second is proceeding. Additionally, there are processes underway to develop an alternative port as a counterweight to "Chinese" Piraeus, "the Head of the Dragon", considered a critical component of China's Belt and Road Initiative (BRI), and a gateway for Chinese products to Europe (Apostolopoulou, 2024). Elefsina, west of Athens and Piraeus, seems eligible for this purpose, and an American corporation has already invested in ONEX Elefsis Shipyards & Industries in previous years (Newsroom, 2026b; Nedos, 2025). Athens seeks to find a balance between the conflicting interests of two major world powers, the USA and China, and may face more acute dilemmas in the future.

The scope of this paper was to give an overview of the city's transformations in the first quarter of the 21st century, focusing on the interplay of global and local dynamics from an interdisciplinary perspective. We acknowledge the limitations of the analysis; some issues may have been overlooked or not adequately documented. The original contribution of this study was to shed light on a capital city that, though not fully adapting to the dominant global/world city model, interacts within global networks, adopts global strategies, and negotiates global readjustments and challenges.

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