

# THE ROLE OF OVERSEAS INVESTORS IN LONDON AND LOS ANGELES: WHY HAVE CITIES BOOMED SINCE 2008?

## PROFILE

Dr Geoffrey DeVerteuil

## GRANT

£9,717

## DURATION

2013 – 2014

## UK INSTITUTION

University of Southampton  
Cardiff University



## BRITISH ACADEMY/LEVERHULME SMALL RESEARCH GRANT

### SUMMARY

Dr DeVerteuil was awarded this grant to study transnational investment in global cities in the post-2008 world, in which there has been a concerted search for ‘safe haven’ investment opportunities. Two examples were examined: overseas investment in London and the immigrant enclave model in Los Angeles’ Koreatown.

### OUTCOMES

- The grant allowed Dr DeVerteuil to undertake empirical studies in both London and Los Angeles, including interviews with those that cater to the super-rich, and Korean immigrants, respectively. The results highlighted the uneven processes of overseas investment. In the case of London, the transnational nature of high-end investors has exacerbated issues of transience in super-elite areas such as Knightsbridge and Belgravia. By contrast in Koreatown Los Angeles, the process has been more home grown and parochial, challenging the strongly cosmopolitan narrative of transnational capital.
- Several publications have been prepared for important journals in urban geography, alongside presentations at prominent conferences. These include an edited book on global gentrification and an upcoming Royal Geographical Society conference in London.

**“THE GRANT ALLOWED ME TO UNDERTAKE A SET OF TRANSATLANTIC CASE STUDIES IN LONDON AND LOS ANGELES, INCLUDING CARRYING OUT INTERVIEWS WITH KOREAN-SPEAKING SUBJECTS”**