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Sometimes up, sometimes down on the seesaw: Experiencing industrial investment and disinvestment in Budapest's Ganz-MÁVAG manufacturing site

Márton BERKI[1] and Mirjam SÁGI[2]

Abstract

Drawing on Neil Smith's "seesaw" metaphor of uneven development, this paper examines how historical cycles of industrial investment and disinvestment were/are lived, experienced, and narrated in Budapest's former Ganz-MÁVAG manufacturing site. Methodologically, we combine extensive document analysis and qualitative interviewing, including non-conventional interview formats. Empirically, the findings show that "up" and "down" positions on capital's seesaw were experienced in highly ambivalent and differentiated ways: socialist-era "being up" could be narrated simultaneously as security and pride, but also as constraint and frustration, while post-socialist "being down" unfolded as an affectively intense rupture, often entailing not only job loss but the withdrawal of paternalistic care, community life, and local infrastructures. The subsequent "up again" trajectory was brought about by reinvestment through trade/logistics, although frequently framed through cultural distance and ethnicised boundary-making. Overall, we conclude that Smith's seesaw is not merely a political-economic model but a heuristic for tracing how uneven development becomes classed, ethnicised, and spatialised in everyday life – and that the form of reinvestment matters at least as much as its magnitude.

Keywords: uneven development, seesaw, everyday life, lived experiences, industry, deindustrialisation, Budapest

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Introduction

„*Egyszer fenn, máskor lenn*" – goes a Hungarian saying, the approximate English interpretation of which is "*Ups and downs*", or "*Sometimes you're up, sometimes you're down*". Most sources explaining the saying explicitly mention the children's playground game of the seesaw (teeter-totter), arguing that this "sometimes up, sometimes down" oscillation is precisely like alternately being up and down while playing on a seesaw. Since Neil Smith also used the notion of the seesaw as part of his concept of uneven development, already from the early 1980s onwards (Smith, N. 1982, 1984), it seemed an evident point of departure for us to apply it.

It is also important to emphasise that in the Hungarian language the idiom „*Egyszer fenn, máskor lenn*" can be used in a *personal*, *emotional* sense (i.e. sometimes we are in a better mood, at other times in a worse one), but it can also be used in relation to *larger scales* and to *development* (e.g. when the economy of the

[1] Department of Social and Economic Geography, Institute of Geography and Earth Sciences, Faculty of Science, ELTE Eötvös Loránd University, Pázmány Péter sétány 1/C, H-1117 Budapest, Hungary; Institute for Regional Studies, ELTE Centre for Economic and Regional Studies, Tóth Kálmán utca 4, H-1097 Budapest, Hungary. E-mail: marton.berki@ttk.elte.hu, ORCID: 0000-0002-0727-1212

[2] Institute for Regional Studies, ELTE Centre for Economic and Regional Studies, Szabó Dezső utca 40–42, H-5600 Békéscsaba, Hungary. E-mail: sagi.mirjam@krtk.elte.hu, ORCID: 0000-0001-9819-5616

country in a given period is on an upward trajectory, developing, while in another period it is on a downward path, in a time of crisis). The saying itself (as a kind of "everyday wisdom") is therefore, on the one hand, a scale-independent linguistic formula, and on the other hand, it can designate both a structural position and a subjective experience. Since the aim of the present thematic block is to interweave uneven development and everyday life, we argue that Neil Smith's seesaw and its "sometimes up, sometimes down" positions serve as a perfect metaphor for us.

The Hungarian case studies published in the present issue that connect uneven development and everyday life deal with the lived experiences of historical investment–disinvestment cycles – first, in urban *residential areas* (Timár, J. and Trócsányi, A. 2026), second, in rural *agrarian areas* (Mihály, M. and Fabula, Sz. 2026), and third, in our paper, in an urban *industrial area*. In this article, we examine how those living in the vicinity of a large industrial facility live(d) through and experience(d) investment–disinvestment, and development–underdevelopment cycles (i.e. being "up" and "down" on capital's seesaw), in both the socialist era and the post-socialist period. We do so through the example of Budapest's former Ganz-MÁVAG manufacturing site, in order to highlight that the personal and group-level experiences of "up" and "down" positions are profoundly relative. In this relational approach, then, it matters greatly whether our seesaw (to further develop the metaphorical image) is located in a lively socialist-era playground or a dilapidated post-socialist-era playground. We argue that the most important novelty and theoretical contribution of our study lies in placing Smith's seesaw metaphor at the centre, thoroughly thinking it through, and demonstrating its relational character.

The structure of the paper is as follows. First, in our literature review, we provide an overview of that segment of the otherwise exceptionally broad and diverse uneven development literature which reflects specifically on Neil Smith's seesaw metaphor, followed by the identification of a research gap concerning the everyday experiences of investment–disinvestment, development–underdevelopment cycles in the case of industrial and/or deindustrialising milieux. After that, we outline the brief historical background of our case study, with particular attention to the temporal dynamics of investment–disinvestment–reinvestment cycles across political regimes, and then we describe the methodology of our empirical research. We then present our findings and, in a relationally sensitive manner, shed light on the most important characteristics of the socialist and the post-socialist era. Finally, we summarise the most important outcomes of the research.

Theoretical framework – "Sometimes up, sometimes down" on capital's seesaw

Providing a comprehensive overview of the entire academic discourse on uneven development (and, even more so, on the broader field of uneven and combined development) is, of course, an impossible task. Given the vastness of the field, we focus only on works that explicitly engage with Neil Smith's seesaw metaphor.

In the very first pioneering works of the Scottish Marxist geographer (Smith, N. 1979a, b), the metaphor does not yet appear – however, it emerges shortly thereafter, in the first half of the 1980s (Smith, N. 1982, 1984). For the very first time, it appears in a 1982 article, at the very end of the paper, almost in passing: "*The logic behind uneven development is that the development of one area creates barriers to further development, thus, leading to underdevelopment, and that the underdevelopment of that area creates opportunities for a new phase of development. Geographically, this leads to the possibility of what we might call a "locational seesaw": the successive development, underdevelopment, and redevelopment of given areas as capital jumps from one place to another, then back again, both creating and*

destroying its own opportunities for development." (Smith, N. 1982, 151). (Immediately afterwards, in the very next sentence, he also uses "*seesawing*" as a verb when discussing supranational, regional, and urban scales.) Subsequently, in his groundbreaking book "*Uneven Development: Nature, Capital and the Production of Space*" (Smith, N. 1984), he elaborates the concept in much greater detail, devoting an entire (sub)chapter to the seesaw metaphor under the title "*A Seesaw Theory of Uneven Development*". Here, Smith conceptualises uneven development as a dynamic seesaw movement of capital, whereby capital systematically shifts between developed and underdeveloped spaces in search of higher rates of profit, producing cyclical patterns of investment, devaluation, and reinvestment across spatial scales. In his view, this movement is most fully realised at the urban scale, where capital's relative mobility enables rapid alternations between development and underdevelopment, while greater spatial rigidities at national and international scales impose limits on the extent to which the geographical seesaw can operate (Smith, N. 1984). From this point onwards, the concept is used routinely (by Smith himself and by many others as well), in line with the above, primarily at the urban scale. For this very reason, it is particularly noteworthy that in his 1996 book on gentrification entitled "*The New Urban Frontier: Gentrification and the Revanchist City*", Smith briefly mentions that seesawing should also be thought through in a global context (Smith, N. 1996, 88–89).

Over time, the metaphor has become so widely accepted and broadly applied (Bok, R. 2018, 1089) that in most works where it appears, authors tend to invoke it almost "by default", in a self-evident manner, without any more detailed elaboration. We find relatively few works that move beyond this taken-for-granted interpretation and engage more deeply with the meaning(s) of the seesaw metaphor and its potential analytical possibilities. One of the stimulating exceptions is Neil Brenner, who, in the context of the broad and thought-provoking "scale debate", drew attention to how much the concept of the seesaw might help us to understand geographical scales, as well as multi- and trans-scalarity (Brenner, N. 2010). This scalar sensitivity is particularly relevant in the Central and Eastern European context as well, as another contribution to this thematic block demonstrates through its analysis of seesaw-like fluctuations and the simultaneous operation of convergence and divergence across geographical scales (see Tagai, G. and Kronstein, B. 2026). Furthermore, there are also (counter)examples that explicitly rely on the seesaw metaphor across a range of scales, from the very local to the very global. On the local scale, Jess Steele's book (2018) chapter presents "self-renovating neighbourhoods" as alternatives to both gentrification and decline: she uses Smith's original "locational seesaw" metaphor when challenging the notion that there is no alternative to participating in the cycle of uneven capitalist development. On the global scale, in a recent paper sociologist Roberto J. Ortiz (2024) provides a global-context application, focusing on how capital's capacity to "seesaw" from place to place in search of higher profits contributes to unevenness and triggers spatial competition between locations. He argues that Smith's seesaw theory of uneven development, when viewed in an ecological and global context, can help account for major trends in capitalist globalisation over the past few decades, such as the relocation of manufacturing and competition for mobile capital. He illustrates this argument with brief empirical examples as well, e.g. pollution havens and Special Economic Zones (SEZs), demonstrating capital's seesaw at work in global manufacturing and how states respond to this dynamic. This latter (quite recent) article fits excellently into the endeavour already articulated by Smith himself in the mid-1990s – namely, that it would be important to think through the possibilities inherent in the seesaw concept at the global scale as well (see Smith, N. 1996, 88–89).

Alongside these more "conventional" applications, Smith's seesaw metaphor has been mobilised in surprisingly diverse fields as

well – such as in mobility/transport studies, literary studies, or anthropology. From the field of mobility/transport studies, Groth, S. *et al.* (2025) build explicitly on Smith's notion of the "seesaw movement of capital": the authors conceptualise the market-based rollout of e-scooter services as a cyclical process of spatial expansion, saturation, withdrawal, and selective re-entry, through which capital oscillates between profitable and unprofitable locations. In this reading, the seesaw captures how attempts at spatial equalisation through mobility innovation are continually frustrated by differentiation, producing rapidly shifting geographies of provision and bypass that are most pronounced at the urban scale. Highlighting policy implications, they conclude that without developing alternatives to market-related "seesaw movements", significant progress toward a comprehensive socio-ecological transformation through new mobility services cannot be assumed. Perhaps even less expectedly, in the field of literary studies, the metaphor has been applied to colonial Korean poetry by Kevin M. Smith (2019). He used the concept to analyse the uneven development of the Korean colony, particularly the contradiction between town and country, suggesting that unevenness constituted the material basis for linguistic experimentation in Korean literature. He related the seesaw to literature by discussing how the production of modernist literature was connected to the uneven development of capital and Neil Smith's seesaw metaphor. From the field of anthropology, Kasmir, S. *et al.* (2018) draw on Smith's seesaw-like movements between investment, disinvestment, and devaluation: they reconceptualise unevenness anthropologically as a politically charged process produced through struggles between labour, capital, and the state, rather than as a purely structural outcome of capitalist dynamics. By placing ethnographic attention on how these seesaw movements are lived, contested, and reworked in everyday labour relations across disparate sites, their article demonstrates the analytical power of the seesaw concept, showing how uneven development becomes an embodied, relational, and historically contingent condition within anthropology. While these studies demonstrate the broad applicability of the seesaw metaphor across mobility/transport studies, literary studies, and anthropology, our contribution lies in mobilising it specifically to connect the political-economic dynamics of industrial investment, disinvestment, and reinvestment with their subjective, emotional, and everyday lived experiences in a deindustrialising urban milieu.

Smith's seesaw concept has, of course, also been subject to criticism over the decades. On the one hand, it has been pointed out that seesaw-like up-and-down movements can only be interpreted in a limited way in societies and countries where capitalist and non-capitalist relations coexist simultaneously (e.g. in the case of South Africa and Zimbabwe, as demonstrated by Bond, P. and Ruiters, G. 2017). On the other hand, even if we remain within the capitalist logic, it is essential to emphasise that already in the 1990s Mick Dunford drew attention to the fact that in reality positions are never manifested simply as "only up" or "only down" in the same way for everyone; rather, a simultaneous coexistence of the two can often be observed (Dunford, M. 1993, 1996; Dunford, M. and Smith, A. 2000; see also in Smith, A. 1998; Timár, J. 2007). In our case study, we likewise seek to remain attentive to the extraordinary complexity of investment and disinvestment dynamics – however, we primarily use the seesaw *as a metaphor*, and aim to exploit the analytical potential inherent in it. We do so all the more because the concept is one of human geography's most powerful metaphors: according to Bok, R. (2019), Neil Smith's (1984) seesaw of uneven development is unquestionably one of human geography's "big" metaphors (Bok, R. 2019, 1089–1090). On this basis, we argue that the seesaw is not only an extremely powerful metaphor, but that being "sometimes up, sometimes down" on the seesaw also offers an excellent opportunity to connect structural positions with their subjective and emotional lived experiences.

As the aim of the present thematic block is to bring together the perspectives of uneven development and everyday life, it is important to emphasise that relatively few empirical studies have systematically examined how cycles of investment and disinvestment are experienced and narrated in everyday life. Beside a few genuinely noteworthy counterexamples (see in Timár, J. and Trócsányi, A. 2026), however, we find virtually no works that explicitly thematise the everyday lived experience and personal perception of investment and disinvestment, development and underdevelopment cycles in the case of *industrial* and/or *deindustrialising milieux*. Hence, in addition to the theoretical mobilisation of the seesaw metaphor, our work seeks to respond to this empirical research gap as well. In what follows, we review the investment–disinvestment–reinvestment histories of our case study, focusing explicitly on the seesaw's "up" and "down" positions of economic development – this "structuralist" foundation will then serve as the basis for the empirical section, where the key question will be how former workers and local residents lived through these economic cycles, the experience of being "sometimes up" and "sometimes down".

A brief historical overview of investment, disinvestment, and reinvestment in the case study area

Our case study area is the so-called Ganz-MÁVAG site, located in Budapest, Hungary's capital and primary metropolitan centre. The site lies on the outer edge of the capital's District VIII, at the boundary between the inner city and the historically industrial, later heavily deindustrialised District X, a Chicago School-style "transitional zone" of the metropolitan fabric. The early (capitalist) and post-war (socialist) periods of the Ganz-MÁVAG manufacturing site have been discussed in numerous works on industrial history and local history (e.g. Jász, M. 1964; Suba, G. 1987; Pilinyi, P. 1999; Abelovszky, T. 2010), while the more recent developments can be reconstructed particularly well on the basis of press coverage dealing with the transformation of the area (along with the overview of Chuang, Y-H. 2020). In this section, we draw on these sources to outline the dynamics of investment, disinvestment, and reinvestment *(Figure 1).* Since our period of analysis spans different political-economic regimes, we use the terms investment, disinvestment, and reinvestment in a historically sensitive manner: in the socialist period, "investment" re-

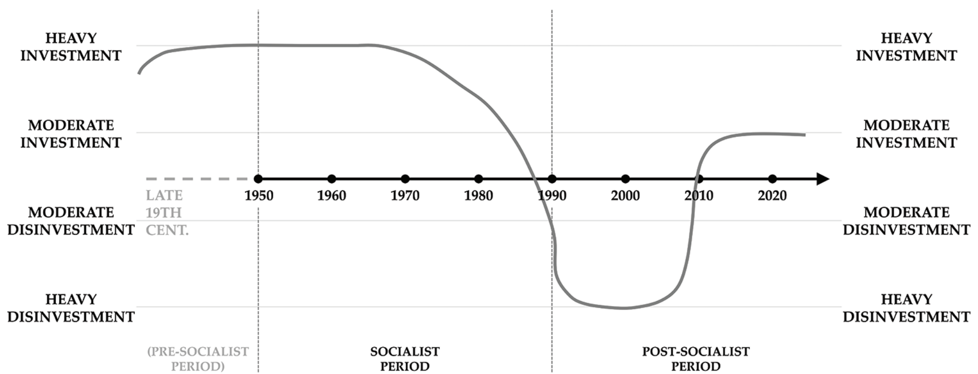

Fig. 1. Cycles of investment and disinvestment in the case of the Ganz-MÁVAG site, Budapest. *Source*: Authors' own elaboration.

ferred primarily to state-mediated allocation of fixed capital, labour, infrastructure, and productive capacity, whereas post-socialist disinvestment and later reinvestment were increasingly shaped by privatisation, market devaluation, and private or transnational capital flows.

The history of industrial investment in the area began in the last quarter of the 19th century, in the years following the establishment of the Austro-Hungarian Monarchy. Among the many local predecessor firms of what later became the Ganz-MÁVAG industrial conglomerate, the MÁV Gépgyár (MÁV Machine Factory), specialising in the production of steam locomotives and railway carriages, was founded in 1870 (it produced its very first locomotive in 1873, the year in which Buda and Pest were unified), while the local branch of the company founded by the Swiss-born Ábrahám Ganz began production in 1880 (also manufacturing railway rolling stock). During the first half of the 20th century, the two companies developed in parallel and at a rapid pace – in 1925 the MÁV Machine Factory had become MÁVAG, while Ganz, around the same time, began producing diesel railcars. At the beginning of the socialist period, these companies did not escape nationalisation either, which took place here in 1948. By the 1950s, MÁVAG's profile included the production of locomotives, the manufacture of machinery (pumps, compressors, etc.), as well as bridges, cranes, and other steel structures, while Ganz continued to focus on railway rolling stock (railcars, multiple units, and diesel engines), along with water machinery. The similarity of the two companies' production programmes, their multiple interdependencies (e.g. their cooperation in dieselisation), and their spatial interconnectedness all made their merger appear justified. As a result of the unification – finally realised in 1959 – the enormous Ganz-MÁVAG complex was created, which, with its 20,000 employees and more than 300 buildings spread across a 42-hectare site, became Hungary's second-largest industrial complex at the time.

Accordingly, the first decades of the socialist period (the 1950s and 1960s) were characterised by heavy investment, during which production served both domestic demand and a strong export orientation. The 1970s, however, began to bring changes – the plant, which had been genuinely world-class and internationally renowned in the first half of the 20th century, had by then "settled into" the socialist economy; unlike under earlier capitalist conditions, competition diminished, and with it innovation as well (since products of virtually any quality could be readily sold on the COMECON market). From the mid-1970s onwards, therefore, even though the factory formally continued to operate at high capacity, it is more appropriate to speak of a period characterised by slowing momentum, declining innovation, and decreasing competitiveness. (This was not yet the "collapse", but it was no longer the "golden age" either.) Subsequently, the 1980s were marked by pronounced slowdown and structural problems – due to a lack of orders and mounting debt, Ganz-MÁVAG ultimately ceased to exist in 1988 (i.e. before the collapse of the state-socialist system), and through privatisation-related restructuring it was dismantled into nearly 40 successor companies. After that, the 1990s were characterised by fragmentation (as a result of further privatisation) and industrial retreat (due to severe deindustrialisation), and the area became a typical brownfield site.

Since the industrial function remained weak throughout the 2000s as well, Chinese traders operating nearby gradually began to "seep into" the brownfield area, making use of the abundant vacant spaces available there (which were also characterised by extremely low rental prices). This became a key moment in terms of the "afterlife" of the area's devalued industrial landscape. While in the 2000s Chinese traders primarily used the emptied industrial halls for storage and wholesale purposes, from the 2010s onwards they increasingly did so for retail activities as well. This already constituted a form of capital (re)investment, as part of which, alongside

the predominantly Chinese traders operating in the area, Vietnamese, Turkish, Afghan, and other merchants also established themselves. From this period dates a gradually intensifying attention directed toward the site, as increasing numbers of people began to "venture" into the previously unknown, derelict brownfield area through alternative tourism agencies' thematic urban walks, gastronomic programmes, etc. At the beginning of the 2020s, the COVID lockdown affected this area as well; following this period, however, the processes that had taken shape during the 2010s continued – Chinese traders have been renovating more and more buildings, an ever wider range of services has appeared in the area, and growing tourist interest has accompanied what is now known to many simply as the "Budapest Chinatown".

To sum up the seesaw of uneven development, "investment" here referred to the industrial complex's productive-industrial trajectory up to the mature socialist period. After the first signs of crisis and the subsequent industrial dismantling, a massive disinvestment phase was/is followed by the site's post-industrial revalorisation via non-productive, trade- and service-oriented forms of capital reinvestment. This is consistent with Smith's emphasis on investment/disinvestment as movements of capital that can re-enter a devalued landscape in radically new forms – in this case, into a brownfield area in the form of a Chinese/Asian market, i.e. the involvement of the international scale.

Methodology

In our research, we sought to be innovative not only through the theoretical mobilisation of Smith's seesaw metaphor, but also in the choice and combination of our research methods. In order to be able to capture the everyday experiences of the cycles of uneven development (i.e. the "up" and "down" positions of the seesaw) in our case study area, we sought to mobilise a combination of conventional and non-conventional research methods.

Regarding conventional ones, we conducted an extensive document analysis drawing on works of local history, the Arcanum database, a systematic review of the local newspaper *Józsefváros Újság* (Józsefváros Newspaper), as well as internet forums and open Facebook groups – the *Otthonunk Józsefváros* (Our Home, Józsefváros) public Facebook group, the *Józsefvárosi Piac* (Józsefváros Market) public Facebook group, and online articles dealing with the area published on *origo.hu*, *index.hu*, and *welovebudapest.com*. Within these sources, we specifically searched for residents' opinions related to the case study area, their past or present lived experiences, and their subjective evaluations of local change. We tried to approach the textual excerpts extracted from these materials in a highly reflexive manner. For the analysis of the local discourses emerging from these documents, we primarily drew on the work of Foucault, M. (1972), Entman, R.M. (1993), and Wodak, R. (2001). Foucault's "archaeology of knowledge" helps us to establish connections between discourse and power, and to identify who shapes dominant narratives (e.g. authorities' vs. residents' discourses). Robert M. Entman's "framing" enables us to categorise narratives as positive or negative ones and to trace their temporal shifts and changing dominance over time, while Ruth Wodak's Discourse-Historical Approach (DHA) is also particularly useful for the context-sensitive chronological analysis of discourses. In this sense, "framing" also functions as a methodological bridge between the political-economic abstraction of the seesaw and everyday experience: it allows us to analyse how structural positions of investment, disinvestment, and reinvestment are translated into emotionally charged local narratives of security, loss, resentment, or renewed opportunity, in line with recent work emphasising the role of emotions in regional development trajectories (such as Hannemann, M. *et al.* 2024).

The analysis of secondary sources was complemented by interviews, including both conventional and non-conventional formats. Our interview partners included a former Ganz-MÁVAG factory worker, a long-term

nearby resident, an industrial historian, a representative of the district municipality, a member of the district's Urban Development Committee, the condominium representative of the housing estate adjacent to the case study area, two security guards working on the Ganz-MÁVAG site, and a scholar conducting research on Chinese investments in Budapest. With regard to the interviews, it should also be noted that the seesaw metaphor was not initially intended to serve as the central motif of the paper either, but rather emerged inductively from the interviews. As several interview partners independently used the expression "*sometimes up, sometimes down*" when referring to their own lives or to the fate of their neighbourhood (without any prompting on our part), we felt that Smith's seesaw metaphor could provide a particularly apt and evocative analytical framework for interpreting these narratives.

It is also important to underscore that, wherever the opportunity arose, we conducted not only conventional (seated) interviews but also mobilised non-conventional interview methods – including a museum interview, several informal conversations, and go-along interviews. The museum interview was conducted in the Ganz Collection, where the exhibition's curator (an industrial historian who had previously also worked for Ganz-MÁVAG) reflected on the changing history of the factory and its broader neighbourhood through the exhibited objects. Given the specificities of the Ganz-MÁVAG brownfield site, security guards working at the vast Chinese market were also approached, in an informal manner. As Swain, J. and King, B. (2022) argue, informal conversations can serve as a valuable qualitative method not only as part of ethnographic research but also on their own, and in some contexts may represent the only feasible way of generating data. For us, however, the most important and analytically productive encounters were the go-along/mobile interviews (Carpiano, R.M. 2009; Finlay, J.M. and Bowman, J.A. 2016). This method offers several advantages. Carpiano suggests that go-along interviews generate types of data that differ qualitatively from those produced in conventional seated ones, as moving through the research setting foregrounds place-based, contextual, and often tacit meanings that tend to remain hidden, abstracted, or distorted in stationary (e.g. office- or café-based) interview situations. His central claim is that the go-along interview anchors participants' narratives in immediate sensory and social encounters with their environments, thereby shifting data production from retrospective recall toward in situ experience. As a result, interview partners not only talk about different issues, but do so in different sequences and with greater spatial specificity, as physical surroundings actively prompt memories, evaluations, and affective responses. Importantly, Finlay, J.M. and Bowman, J.A. (2016) also emphasise that during mobile interviews participants do not merely describe places, but actively demonstrate their experiences of them. Finally, it should be noted that our engagement with the research site was not limited to the duration of the go-along/mobile interviews – over the past several years we also spent considerable time walking through the area, seeking to internalise the "*walking as method*" approach as a broader research sensibility (Pierce, J. and Lawhon, M. 2015; O'Neill, M. and Roberts, B. 2020).

Findings

As the historical overview has already shown, at the beginning of our period of investigation, in the early phase of state socialism, the factory was clearly "up" on capital's seesaw – yet its everyday experience was far more ambivalent. Those who ideologically identified with the new regime welcomed nationalisation and evaluated the first half of the 1950s in unequivocally positive terms. In a factory employing such a large workforce, however, it was inevitable that many experienced this economically still expanding period in very different ways. They not only viewed the 1948 nationalisation with scepticism, but

also lived through the 1956 revolution as an intense emotional rollercoaster; while during the days of the revolution party officials were removed, workers' councils were established, and shop-floor self-organisation was experienced as an "upward tilt" of autonomy and as a manifestation of collective agency, the reprisals following the suppression of the revolution plunged many into apathy. Thus, within the same plant, in the same micro-space, radically different lived experiences emerged within the span of just a few months – a pattern that unfolded in a similar manner across other parts of the country at the time.

The next major turning point after the revolution was the 1959 merger of Ganz and MÁVAG, the reception of which was similarly marked by ambivalence in workers' perceptions. Both the top and bottom of the institutional hierarchy tended to welcome the decision: for the factory's managerial elite the merger represented a "necessary and successful rationalisation", while manual workers and their families, internalising the logic of "bigger factory → higher prestige → more stable future", also largely greeted it with approval. The intermediate ("middle") layers, however, were far less satisfied; while they were evidently unable to voice their criticisms publicly at the time, later recollections reveal that many experienced the merger negatively due to the growing administrative burdens it entailed and the difficulty of reconciling the two firms' corporate cultures in the early 1960s. (Whereas Ganz had traditionally been more precise and export- and innovation-oriented, MÁVAG had long been structured around large series and heavy-industrial volume production.)

From the perspective of everyday lived experience, perhaps even more significant was the "integrated life-world" represented by the workers' housing estate directly adjacent to the factory, the so-called *Kolónia* (Colony) – which provides a further illustration of these ambivalences. Built in the early 20th century (in 1908–1909), i.e. in the pre-socialist period, the estate was originally indeed an exceptional example of infrastructural care and "industrial paternalism", however, under state socialism this began to change. Following nationalisation, the estate was transferred to the ownership of *Ingatlankezelő Vállalat* (IKV), the state-owned municipal housing and property management company responsible for the allocation, maintenance, and administration of publicly owned residential buildings and commercial premises. According to recollections, vacant flats of the *Kolónia* were increasingly allocated to "outsiders" (many of whom regarded the estate merely as temporary accommodation), janitorial positions disappeared, and community cohesion gradually eroded. While many factory workers still considered it a great privilege to live in the factory's housing estate, growing numbers began to feel that the formerly cohesive, family-like atmosphere and good-neighbourly relations were being replaced by alienation and indifference.

As it was also shown in the historical overview, following its "up" position the factory entered a gradual downward trajectory from the 1970s onwards, primarily due to the lack of market competition and innovation (as system-specific characteristics of state socialism). Since wages at the factory continued to provide a secure livelihood, this "downward" tendency was initially perceptible mainly to the engineering staff (generating professional frustration), before gradually becoming evident to the core group of skilled workers as well. It is also important to note that this period coincided with the peak of socialist housing estate construction and for that, with a large-scale Roma migration to Budapest as well – particularly to districts VIII and X, at whose boundary the Ganz-MÁVAG site is located. Because the company predominantly relied on a medium- to highly qualified industrial workforce, Roma workers were not present in large numbers at the site, although they were by no means entirely absent – a telling example is that of (later) Roma writer and public intellectual Béla Osztojkán, who was born and raised in Northern Hungary and, after moving to Budapest during this period, found employ-

ment at Ganz-MÁVAG as a turner and milling machine operator. This is particularly revealing because while most workers experienced the factory's stagnation and "descent" in the 1970s and '80s as a decline, for Roma people moving to districts VIII and X from Northern Hungary this position represented an improvement relative to the milieux they had left behind. That they did not experience their position as a "decline" (like the majority of non-Roma workers) but rather as a form of "upward mobility", vividly illustrates the variegated everyday experiences of uneven development's macro-structural cycles.

It is nevertheless important to underscore that, despite all these ambivalences, there was broad consensus that employment at the factory provided material security throughout the entire state socialist period. This is perhaps best illustrated by the fact that a skilled worker (such as a turner, fitter, or welder) often earned more than an average white-collar employee and not infrequently approached or even matched the income of a lower-ranking engineer. (What is more, even the salaries of managers, chief engineers, and directors only moderately exceeded those of engineers.) All of this changed fundamentally from the late 1980s onwards. It is important to distinguish here between the broader experiential effects of the regime change and those of the site-specific transformation of Ganz-MÁVAG: while the former produced generalised uncertainty through the collapse of socialist-era employment security, welfare expectations, and familiar institutional frameworks, the latter was lived more locally through the disappearance of factory routines, the fragmentation of workplace communities, the decline of the *Kolónia*, and the stigmatisation of the emerging brownfield landscape.

As we have seen, the factory collapsed before the political system itself – several interlocutors remarked that for Ganz-MÁVAG workers, 1988 was what for the country 1989 was. From the early 1990s, most of the site became a classic brownfield: and since the former routine daily rhythms of factory life disappeared, the related personal experiences largely vanished as well. In our interviews about this period (and in textual sources), Robert M. Entman's (1993) negative framing clearly dominated, with strong rhetorical pathologisation and stigmatisation of abandoned industrial areas (see Armstrong, C.S. 2007), portraying brownfields as "scars in the urban fabric". The adjacent *Kolónia* workers' housing estate, however, continued to generate lived experiences. As noted above, the social fabric characteristic of the first half of the 20th century had already begun to unravel by the mid-socialist period, reaching a distinctive low point after the regime change. Deindustrialisation rendered thousands of former factory workers unemployed, many of whom sought work elsewhere; their places were increasingly taken by low-status populations able to afford only the low rents of the now heavily stigmatised neighbourhood. The formerly cohesive community of the *Kolónia* fractured into ageing long-term residents (largely retired former factory workers and their spouses, widows of ex-workers) and lower-status newcomers settling in the area on a temporary basis. By the 1990s, most former community spaces had also disappeared or been radically transformed (as in the case of the infamous *Fekete Lyuk* [Black Hole] underground punk/alternative club), while the neighbourhood became increasingly neglected, dirty, and rundown.

While the case study area was subjected to Smithian heavy disinvestment throughout the 1990s and 2000s, an intriguing spatial movement began from the direction of the neighbouring so-called "Four Tigers" Chinese market after the turn of the millennium. For Chinese traders operating in the market – which opened in 1993 and became partly notorious for illegal activities – the deindustrialisation of the Ganz-MÁVAG complex proved highly advantageous, as it offered vast spaces for storage and wholesale logistics at extremely low rents. Personal accounts from the late 1990s depict two entirely separate worlds coexisting side by side: remnants of declining industry, where small workshops and their industrial workers struggled for survival,

and, directly around them, Chinese traders – including criminals fleeing prosecution or political dissidents from China – selling lace underwear, producing a profoundly surreal spatial experience. According to the few remaining industrial workers, the Chinese were "practically unapproachable", living in closed communities by their own internal rules. As their presence and activities were often illegal during this transitional period, even conflicts arose with factory workers or random passers-by who inadvertently witnessed illicit practices. This ethnicised everyday boundary-making generated widespread feelings of insecurity and risk associated with the area in the 1990s. (This is particularly striking given that, whereas the factory had symbolised security and predictability during socialism due to relatively good wages, in the 1990s and 2000s the site came to represent risk and uncertainty.) While Chinese traders filtered into the area during the 2000s only slowly, the complete closure and demolition of the "Four Tigers" market in 2013–2014 triggered a full relocation of activities to the former Ganz-MÁVAG site, now increasingly including retail functions alongside storage and wholesale trade. After a liminal period of roughly two decades, this marked the beginning of the area's "second life", transforming the former city-within-the-city industrial giant into "Budapest's Chinatown" – a shift in which lived experience clearly became inseparable from the attitudes towards Chinese traders and their activities.

Following the loss of their former "own space" (the "Four Tigers"), traders began reshaping the Ganz-MÁVAG site in their own image, especially through façade repainting fitting general Chinese aesthetics, Chinese (as well as Vietnamese, Arabic, etc.) signage, and building extensions – processes that constituted capital reinvestment. These striking material and symbolic transformations attracted increasing attention towards this strange hybrid world, prompting growing numbers of people to "venture into" the area. As more and more individuals acquired personal experience of the site, it elicited highly divergent emotional responses depending on habitus. Whereas an unequivocally negative framing (Entman, R.M. 1993) dominated the late 1990s and 2000s, neutral and gradually even positive framing began to emerge from the 2010s onwards. In both the sources analysed and interview narratives, metaphors such as "*parallel world*", "*ethnic economy*", and "*cultural island*" were prominent – all emphasising cultural distance and invisibility, symbolic estrangement, and spatial detachment ("*they are here, but not with us*", "*they don't want contact with us*", "*the whole neighbourhood feels unfamiliar*"). Additionally, many articulated concerns around "*crime/uncontrolled trade*" (black economy), "*disorder and law-enforcement problems*", and complaints that the Chinese are "*rather noisy*", "*spoiling the cityscape*", and as a result of illegal waste dumping, turning the site into "*a dirty, smelly, disorderly area*".

Since the mid-2010s, however, more neutral or even positive framing has also emerged – and interestingly, driven less by authorities than by nearby residents (see Foucault, M. 1972). More and more people started to realise that "*the market has a good supply*" (of "*cheap goods*"), it is "*worth going in for bulk purchases*" and, since the broader neighbourhood (the edge of districts VIII and X) is still one of the poorest areas of Budapest, "*it is a part of the local social safety net*". Indeed, the cheap Chinese/Asian market supports food and clothing consumption among low-status local populations – which also helps explain why authorities often turn a blind eye to its otherwise semi-legal or illegal practices. Even later, over the past few years, niche tourism emerged as well (in the form of alternative tourism firms' thematic urban walks, gastronomic programmes, etc.), portraying the Ganz-MÁVAG site as "*a truly fascinating area*", "*a hidden gem*" of the Hungarian capital. Despite these scattered positive accounts, however, opinions still remain highly ambivalent – from an average middle-class perspective, the area is still not considered attractive, and many continue to view it as risky and danger-

ous, a perception also reinforced by our informal conversations with security guards during fieldwork. (Not only is the market itself ethnically diverse with its Chinese, Vietnamese, Georgian, Armenian, Bosnian, Arab, Romanian, Serbian, Ukrainian, Slovak, Slovenian, Croatian, Turkish, Afghan, etc. traders, but security provision also follows a distinctive logic, with certain sections guarded by Bosnians, certain sections by Serbians, etc.) Of course the Chinese (and other) traders themselves also form a highly polarised community (ranging from individuals driving the most expensive luxury cars to those using battered bicycles or tuk-tuks), which would merit a separate analysis. Overall, the site is currently perceived by many as a both repulsively run-down and enticingly exciting space at the same time.

Finally, parallel to these developments in the Chinatown-turned Ganz-MÁVAG area, in the former workers' housing estate *Kolónia* gentrification started to unfold during the 2010s – and, as in other gentrifying milieux, these processes generate deeply ambivalent lived experiences. Retired former factory workers and their wives, who during the factory's operation occupied an upward position on the "emotional seesaw" (feeling at home in the area), increasingly no longer experience the neighbourhood as their own, while younger, highly educated "gentries" have moved in precisely because this has become one of Budapest's most interestingly transforming (and still affordable) hoods – paradoxically, largely due to those Chinese traders and their market that long-term residents see as having irreversibly ruined their environment.

Discussion

Following the presentation of our case study, this section highlights the most important takeaways of the Ganz-MÁVAG site's twisty story, focusing on (i) its multi-scalar spatial embeddedness, (ii) its ethnically differentiated lived experiences of uneven development, (iii) its post-crisis reinvestment, (iv) the temporal dynamics of framing, and (v) the relational nature of the "up" and "down" positions on capital's seesaw.

(i) With a scalar sensitivity, important differences emerge across several scales: at the *urban scale*, the Ganz-MÁVAG site is located on the inner edge of Budapest's former industrial zone, close to the city centre; at the *regional scale*, it is embedded in Hungary's most prosperous region; at the *national scale*, it was strongly promoted by the socialist state before being effectively abandoned in the late 1980s; and regarding the *transnational scale*, it has been shaped by international (Chinese, Vietnamese, Turkish, Afghan, etc.) capital, in the form of myriads of small-scale (micro)investments. This also means that the seesaw movement examined here did not unfold through a single, continuous form of capital: rather, socialist state investment, post-socialist privatisation-related devaluation, and later private, small-scale, ethnically embedded reinvestment constituted historically distinct but sequentially connected moments in the same local trajectory of uneven development.

(ii) The case study vividly illustrates that uneven development is lived in ethnically differentiated ways as well. In the Ganz-MÁVAG factory, Roma workers often experienced employment there as a form of relative uplift in/by the metropolitan industry. Thus, racialised experiences further complicate the seesaw metaphor: what was perceived as decline or loss by many non-Roma Hungarian workers could simultaneously be experienced as improvement or opportunity by Roma workers or by economically marginalised Chinese traders. These findings empirically reinforce the claim that the seesaw of uneven development is not only classed, but also racialised/ethnicised.

(iii) Turning to the post-crisis period, the reinvestment trajectory that followed the low point should not only be theorised economically but also symbolically. At the Ganz-MÁVAG site, capital returned primarily in the form of wholesale, retail, and logistics ac-

tivities, producing strong experiences of cultural distance, symbolic estrangement, and ethnicised framing. This underscores that the form of reinvestment matters at least as much as the fact of simply moving "upwards again" on the economic seesaw.

(iv) Relatedly, our case allows for tracing the temporal dynamics of "framing" surrounding reinvestment as well. In the case of the Ganz-MÁVAG site, dominant narratives shifted from factory to brownfield, then to Chinatown, later to niche tourism, ultimately producing a rather ambivalent attraction. We argue that this shift demonstrates that framing is not a linear progression but a conflictual process marked by feedback loops, contestation, and coexistence of competing interpretations.

(v) Taken together, our case study strongly confirms earlier critiques by Dunford, M. (1993, 1996), and Smith, A. (1998), showing that "up" and "down" positions do not manifest uniformly but often coexist simultaneously. The same structural position (such as socialist industrial expansion followed by post-socialist crisis) can generate radically different everyday experiences across various social groups and even individuals. Hence, the seesaw emerges not merely as a temporal economic cycle, but as a movement lived through social differentiation, producing classed, ethnicised, and spatialised experiences of uneven development.

Overall, the case of the Ganz-MÁVAG site demonstrates that the seesaw of uneven development is not only an economic mechanism, but also an emotional, moral, and identity-related movement – thus, when read relationally, our findings highlight the multiplicity of lived experiences attached to the same structural unevenness.

Conclusions

Our paper aimed to bring together uneven development and everyday life through the example of an industrial/deindustrialising milieu.

Building on this aim, the paper's core contribution lies in showing that Neil Smith's seesaw is not only a political-economic model of cyclical capital movement, but also a powerful heuristic for tracing how "up" and "down" positions become lived, narrated, moralised, and affectively registered in everyday life. By explicitly "bringing Lefebvre in" through the seesaw metaphor (most notably via the distinction between abstract space and the space of everyday life), the study demonstrates how structural investment–disinvestment cycles are translated into situated life-worlds marked by security vs. insecurity, pride vs. shame, attachment vs. estrangement. Crucially, this lived dimension is shown to be central rather than supplementary to uneven development, as it is through everyday experience that macro-structural shifts acquire social meaning and durability. At the same time, our analysis reinforces a relational understanding of uneven development. A key conclusion is that being "up" or "down" on capital's seesaw is never absolute, but always relationally produced across spatial scales and social positions. The same structural phase (industrial expansion, stagnation, or crisis) can be narrated as uplift, stagnation, or even loss depending on who is speaking. In this sense, the seesaw is not merely a temporal cycle, but a socially differentiated movement, unevenly experienced within the same period and place.

Empirically, the paper addresses a persistent research gap by providing an industrial/deindustrialising case-based account of how investment and disinvestment cycles are experienced and narrated, rather than quantitatively measured. By foregrounding everyday experiences, perceptions, memories, and framings (including the "afterlife" of a devalued industrial landscape), the study extends uneven development research into domains of meaning, affect, and moral evaluation that have remained underexplored, particularly in (de)industrial(ised) contexts. Within this empirical contribution, our investigation also allows for a conceptual refinement of the notion of "reinvestment". Rather

than treating capital's return as a uniform (or self-evidently positive) moment, our findings show that reinvestment matters not only in magnitude but in form as well. In our case study, the post-crisis "upwards" trajectory was characterised by post-industrial revalorisation through trade, logistics, and retail. This pathway generates distinct symbolic and emotional consequences, underscoring that the quality of reinvestment is at least as consequential as its mere occurrence.

Finally, the findings also substantiate that the seesaw is simultaneously classed, ethnicised/racialised, and spatialised. "Up" and "down" positions are distributed unevenly within the same site and historical moment, as experiences of loss, recovery, or opportunity often diverge sharply between social groups. What constitutes decline for some may simultaneously represent relative uplift for others, illustrating how uneven development is lived through intersecting social hierarchies rather than as a uniform condition. In this broader sense, the paper also suggests that the vernacular framing of "*sometimes up, sometimes down*" ("*egyszer fenn, máskor lenn*") can serve as a productive bridge between academic theory and everyday understanding. By resonating with how communities themselves narrate industrial and post-industrial change, the seesaw metaphor enables uneven development research to engage more directly with lived experience, without relinquishing its critical political-economic foundations.

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